A large, light gray, stylized oak leaf graphic is positioned on the left side of the slide, extending from the top to the bottom.

Startup Internationalization Entrepreneurial Networks

Ryan S. Coles, PhD

© Ryan S. Coles

UConn
SCHOOL OF BUSINESS

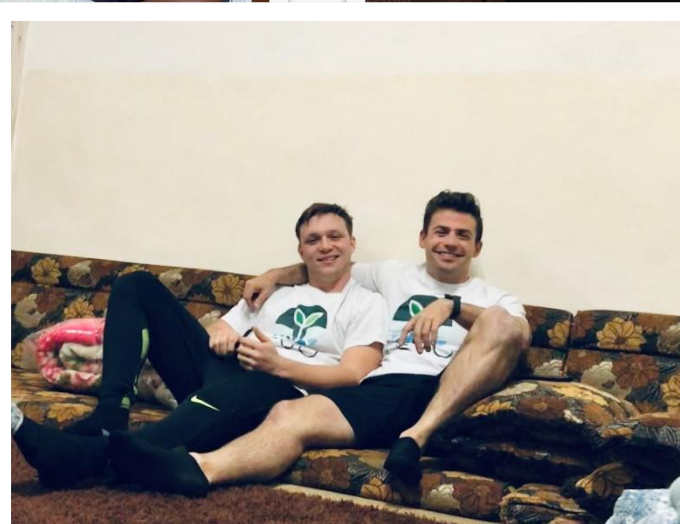
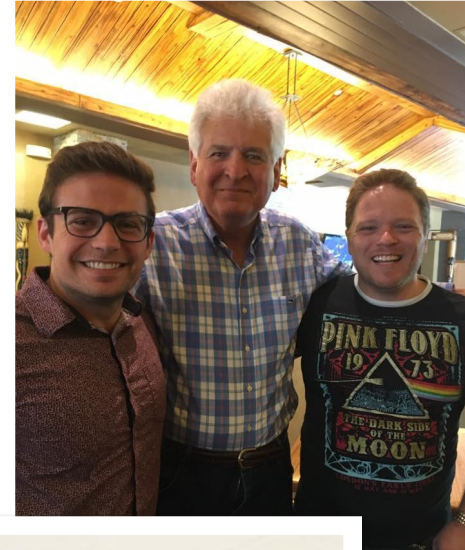
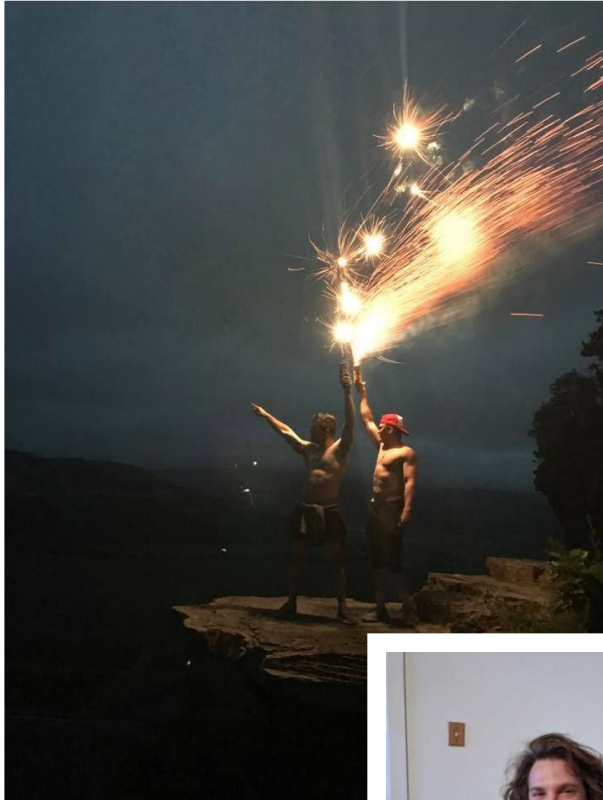
Why are you the way that you are?



Why are you the way that you are?



Why are you the way that you are?



Let's Get Centered

"If you want to go fast, go alone. If
you want to go far, go together."
-African Proverb


Recognizing Opportunities

↑ Posted by u/Additional-Two-7312 58 minutes ago

Vote Over 7 Million US Seniors Have Mental Declines That Threaten Financial Skills, Study Shows

comhs.org/about-...

Social Science



↑ Posted by u/Picture-unrelated 5 days ago

62 **Medicine** Researchers develop painless tattoos that can be self-administered

eurekalert.org/news-r-...

33 Comments Share Save ...

↑ Posted by u/chrisdh79 6 days ago

1.0k **Health** Study shows daily multivitamin use may slow cognitive aging for older adults

eurekalert.org/news-r-...

52 Comments Share Save ...

↑ Posted by u/Wagamaga 4 days ago

3.6k **Psychology** Teenagers become more exploratory in their behaviors with age, becoming increasingly likely to visit new places over time. Greater exploration is associated with enhanced psychological well-being and larger social networks.

nyu.edu/about/...

57 Comments Share Save ...

↑ Posted by u/hzj5790 6 days ago 4

22.5k **Environment** Switching from fossil fuels to renewable energy could save the world as much as \$12 trillion by 2050

bbc.com/news/s-...

1.1k Comments Share Save ...

Key Social Concepts

- Social Objects
- Social Networks
- Social Capital



Key Social Concepts

- Social Objects
- Social Networks
- Social Capital

Social objects are artifacts and systems that gain meaning beyond their technical utility via the process of institutionalization.

“The first and most basic rule is to consider social facts as things.”

(Emile Durkheim)

Key Social Concepts

- Social Objects
- Social Networks
- Social Capital

Objects can become social when they:

1. Create share-ability
2. Facilitate community
3. Create new context
4. Make meaning
5. Create/Find purpose
6. Create new language
7. Create identity

Key Social Concepts

- Social Objects
- Social Networks
- Social Capital

Examples of social objects:

1. Two friends routinely bowl together
2. iPhone
3. Bible or Qur'an
4. House
5. Wedding ring
6. Inter-mural sports
7. Bar

Key Social Concepts

- Social Objects
- Social Networks
- Social Capital

Social Objects are the symbolic nodes around which social networks are organized.



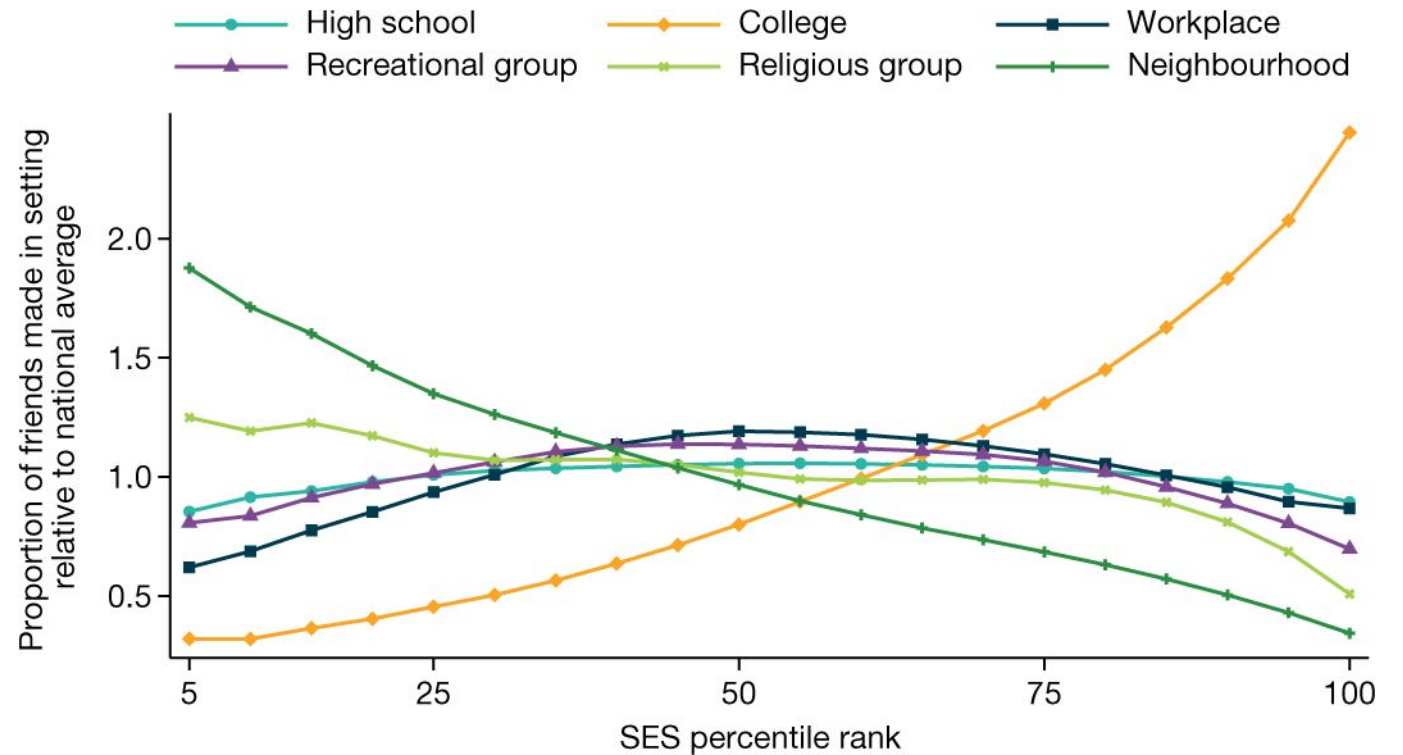
Key Social Concepts

- Social Objects
- Social Networks
- Social Capital

What are some of the social objects around which your network (or groups in your network) are organized?

Key Social Concepts

- Social Objects
- Social Networks
- Social Capital



Key Social Concepts

- Social Objects
- Social Networks
- Social Capital

Your contact network is:

- Everyone you know
- Everyone you have known
- Everyone who knows you

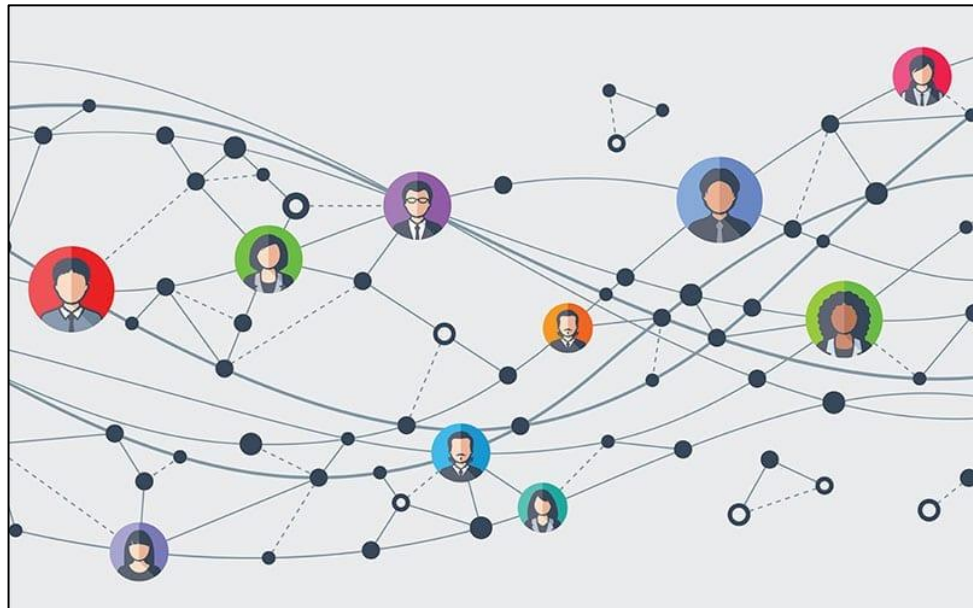


Key Social Concepts

- Social Objects
- Social Networks
- Social Capital

Your social network provides:

- Emotional Support
- Social Capital



Key Social Concepts

- Social Objects
- Social Networks
- Social Capital

Social network characteristics:

- Diversity
- Tie Strength
- Density
- Size

Network Characteristics

- Social Objects
- Social Networks
- Social Capital

Diversity

- Does your network span across hierarchical levels, your unit, and organization's boundaries (high range network)? Does it span social groups?

Strength of ties

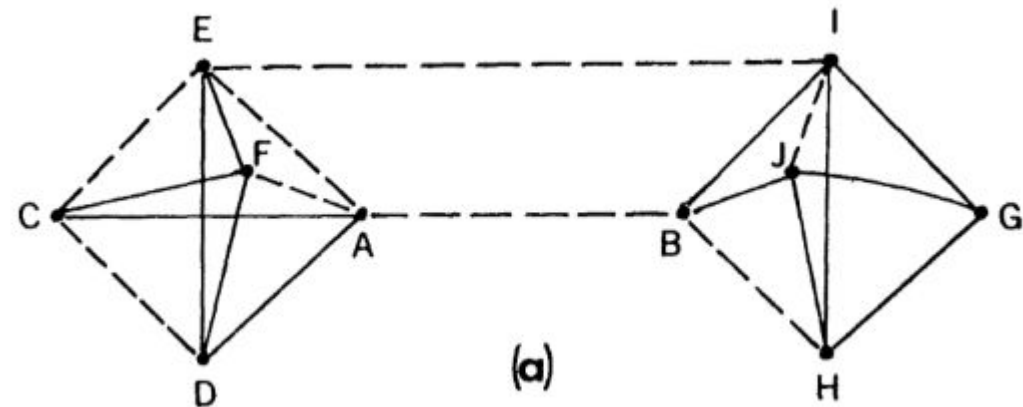
- Does you communicate frequently (strong ties) or infrequently (weak ties)

Network Characteristics

- Social Objects
- Social Networks
- Social Capital

The Strengths of Weak & Strong Ties

Strong ties facilitate bonding, and weak ties are the sources of bridging. (Granovetter, 1973)



Network Characteristics

- Social Objects
- Social Networks
- Social Capital

1. Who in your network is most similar to you in terms of shared contacts? Explain a little about their relationship to you.
2. What are the groups that your network includes?
3. Does your network consist of mostly weak or strong ties?

Network Characteristics

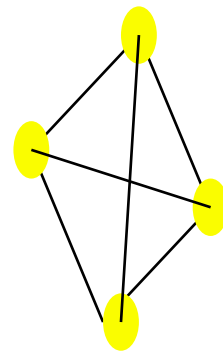
- Social Objects
- Social Networks
- Social Capital

Density

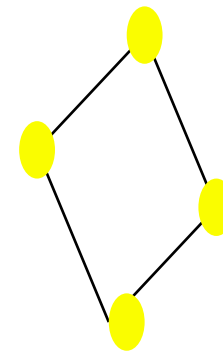
- Ratio of actual to maximal number of ties in your network (Dense vs. Sparse)

Size

- Number of network ties (Large vs. Small)



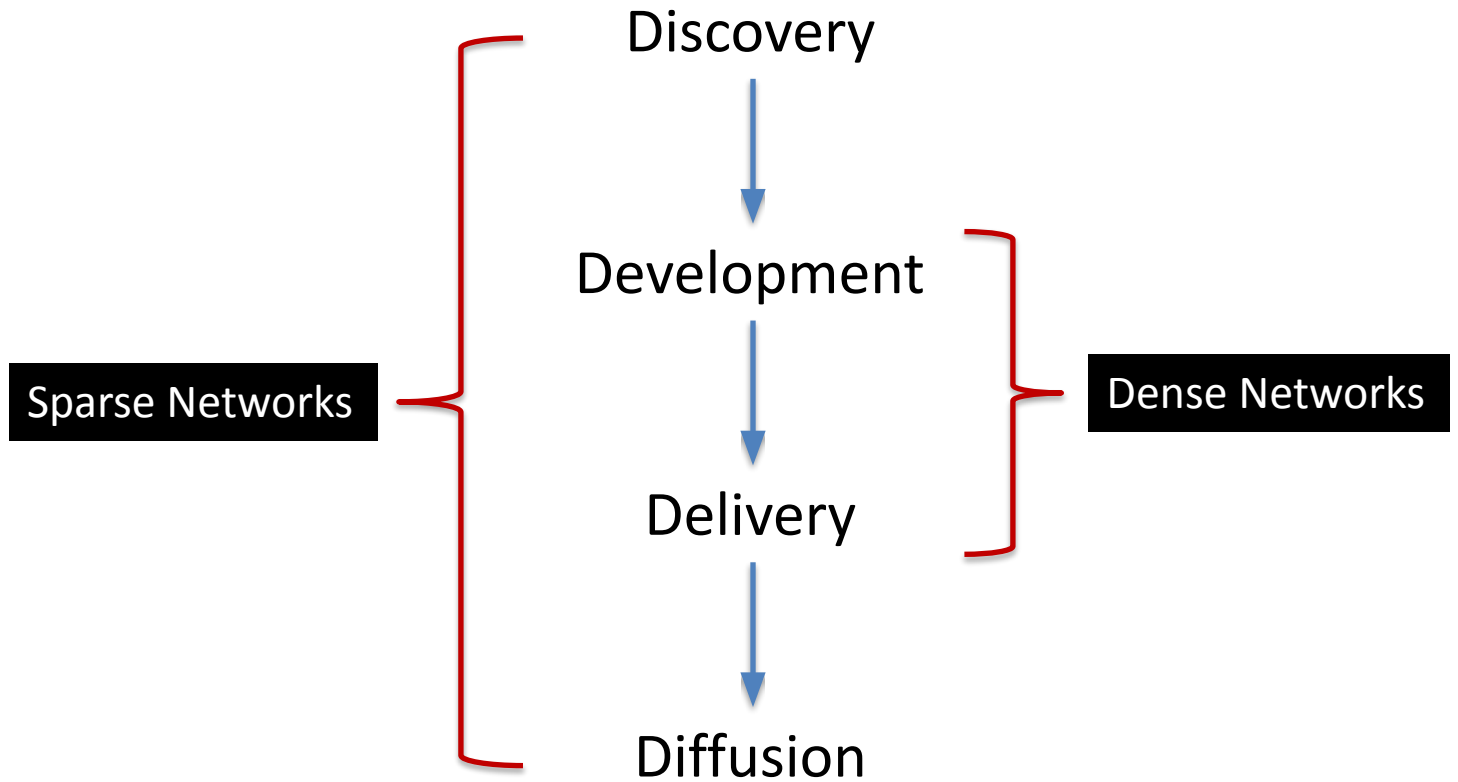
$$6/6 = 100\%$$



$$4/6 = 66\%$$

Network Characteristics

- Social Objects
- Social Networks
- Social Capital



Affiliation vs. Extension Networks

- Social Objects
- Social Networks
- Social Capital

Affiliation Network

Dense, small, non-diverse, strong ties

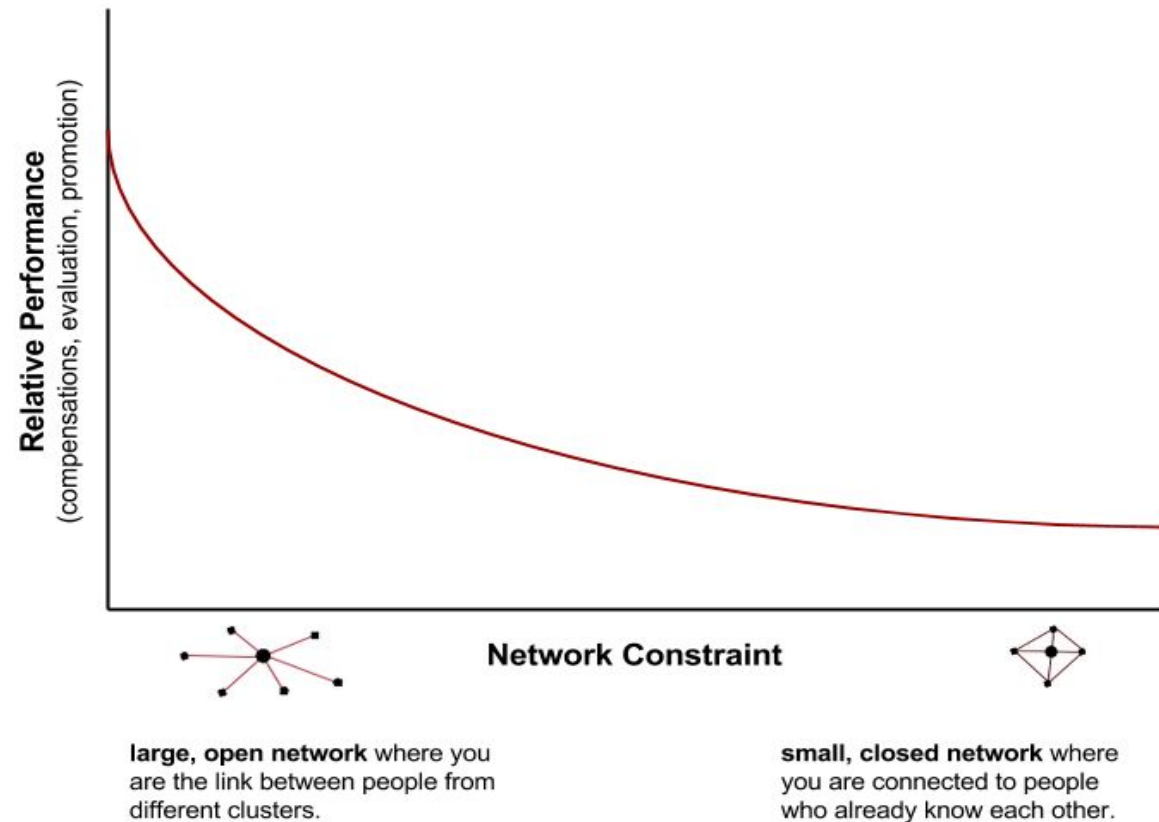
Extension Network

Sparse, large, diverse, weak ties



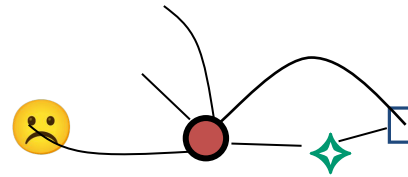
Network & Job Performance

- Social Objects
- Social Networks
- Social Capital



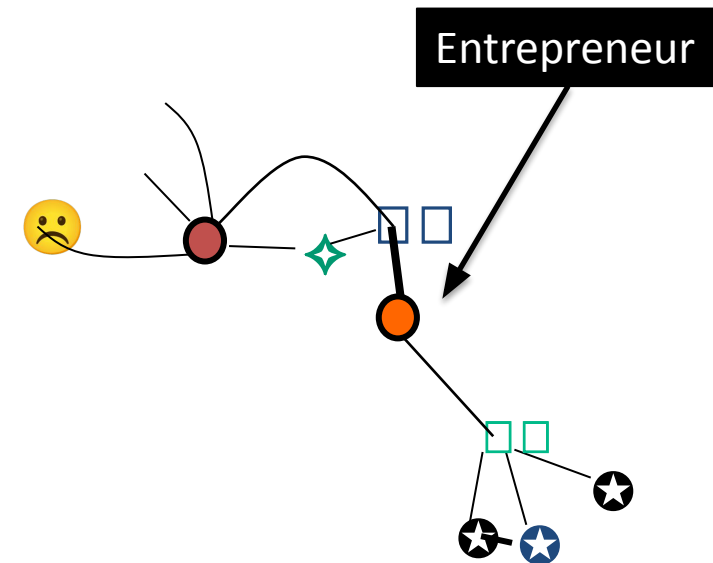
Structural Holes

- Social Objects
- Social Networks
- Social Capital



BEFORE:

2 disconnected groups
– a structural hole

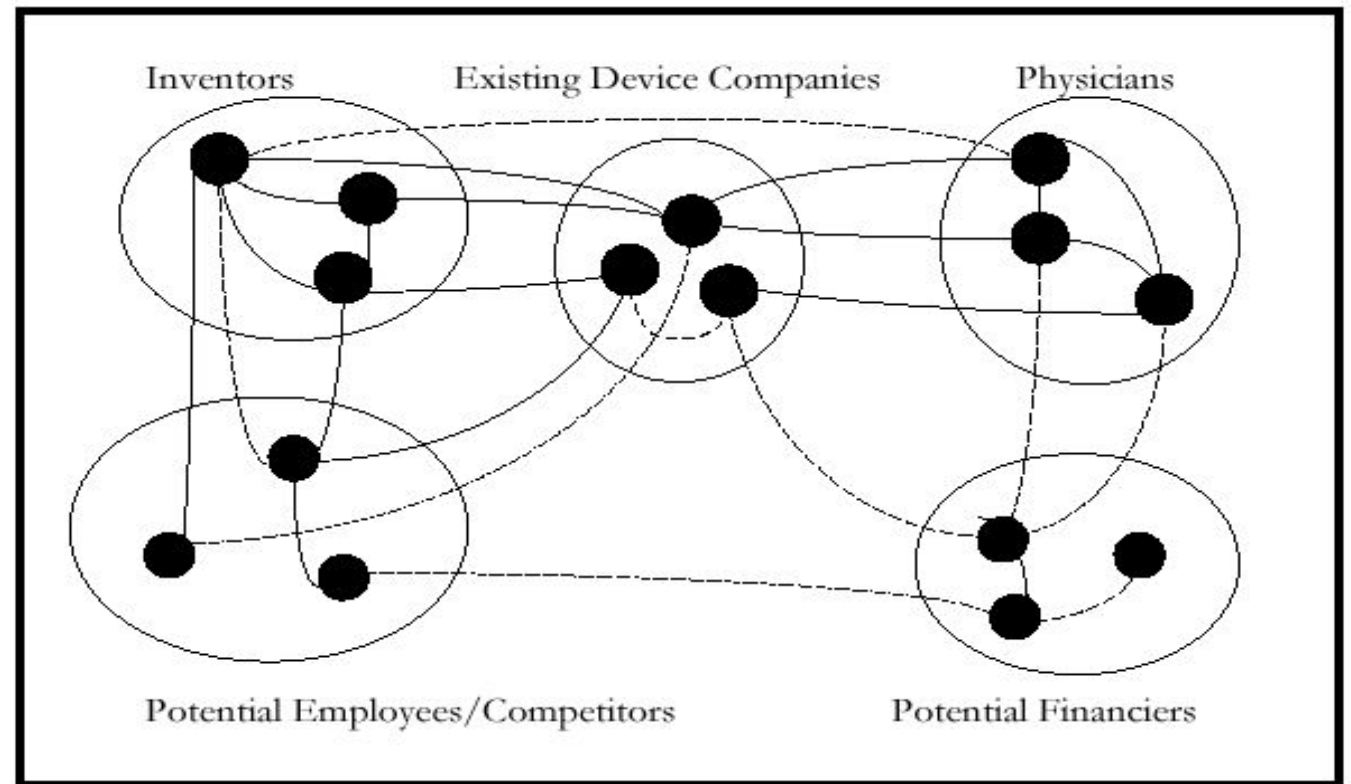


AFTER:

Groups connected by a bridge
over the structural hole.

Structural Holes & Opportunities

- Social Objects
- Social Networks
- Social Capital



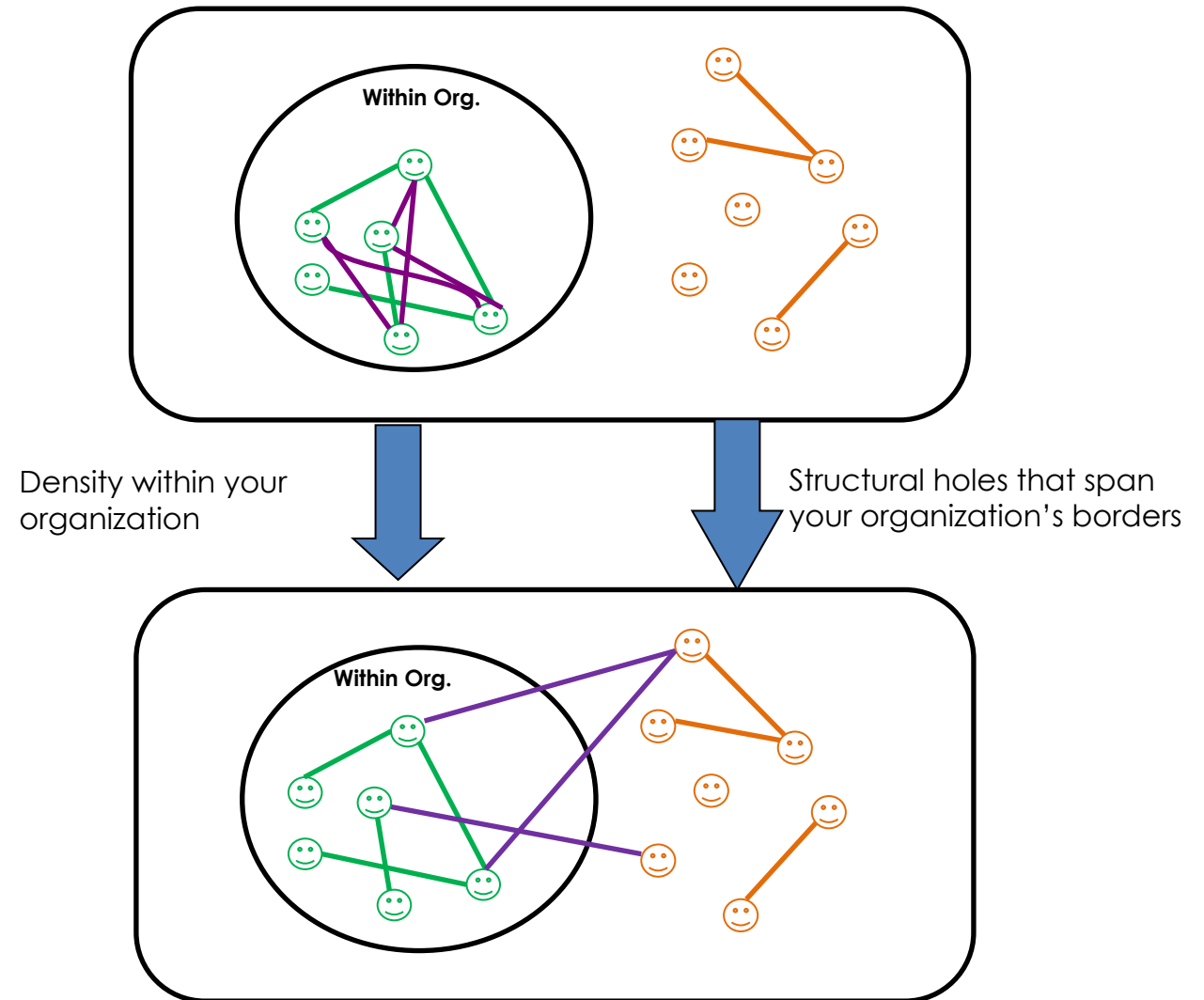
Networks: Executive Performance

- Social Objects
- Social Networks
- Social Capital

Ratings:	Density within your organization	Border-spanning structural holes
Creativity		+
Conflict Resolution		+
Decision Making	+	+
Teamwork	+	
Execution	+	

Combining Extension with Affiliation (Extaffiliation)

- Social Objects
- Social Networks
- Social Capital



Social vs. Human capital

- Social Objects
- Social Networks
- Social Capital



Positional Power = High Social Capital

- Social Objects
- Social Networks
- Social Capital

Positional power increases to the degree that you have more of each of the following:

- Ties for information
- Ties for access
- Ties for resources
- Brokerage

Social Network=> High Social Capital

- Social Objects
- Social Networks
- Social Capital

Increase the social capital of your social network by:

- Not making social media a symbolic node for your network
- Have multiple symbolic nodes
 - Nodes that foment trust
 - Nodes that foment norms of reciprocity
- Maintaining integrity
- Being generous in your relationships
- Build an “Extafilliation” network structure

Social Capital & Financing

- Social Objects
- Social Networks
- Social Capital

Firms with prominent strategic alliance partners, and organizational equity investors, go to IPO faster and earn greater valuations at IPO than firms that lack such connections.

The benefit of the connections was a **transfer of status** due to inter-organizational associations.

(Stuart, Hoang, & Hybels 1999)

Network Development

- Social Objects
- Social Networks
- Social Capital

1. Is the density of your network appropriate to achieve your goals?
2. Is your network too dense or too sparse?

Beyond the Business Case...

Individual Benefits

- Higher Income
- Health
 - Longer life
 - Less cognitive decline
- Happiness
 - Satisfying life-long relationships

Social Benefits

- Higher social mobility
- Lower poverty rates
- Higher political stability
- Higher economic growth
 - Higher rates of entrepreneurship
 - Higher innovation rates

Network Development

- Social Objects
- Social Networks
- Social Capital

1. How do you think your network influences your ability to innovate?
2. What are the key strengths and weaknesses of your network as it relates to innovation?

Network Development

- Social Objects
- Social Networks
- Social Capital

How can you actively manage your network to make it more beneficial in helping you achieve your business goals?

Time to Network

1. Take a post-it note
2. Write a goal you have on the post-it note
3. Post it on the wall of the classroom
4. Find where you can be helpful.