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Network Ties and Opportunity Recognition in SME Internationalization in the Social Media Context

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**Network Ties and Opportunity Recognition in SME
Internationalization in the Social Media Context**

Abstract

This chapter aims to enhance our understanding of how internationalizing SMEs strengthen their network ties and how the strengths of those ties in the context of social media underpin opportunity realization in the foreign market. It adopts Granovetter's dimensions of tie strength and its results reveal duration, intimacy, and reciprocity to be the dimensions on which the tactics adopted by the case firms to strengthen ties are based. Further, the analysis shows that the firms' use of those tactics is rooted in their ability to use social media platforms to connect with, engage, coordinate, and collaborate with their online followers. The chapter contributes to research on social capital, opportunity recognition, the social media context to expand extant literature on interdisciplinary studies.

Keywords: network ties, social media, opportunity, internationalizing small and medium-sized enterprises

1 Introduction

Digital technology occupies a key position in the United Nations (UN) 17 Sustainable Development Goals (SDG) for it fosters innovation and industrial sustainability (UN, 2022). It is also considered as a force that influence the speed of new venture internationalization (Monaghan, Tippmann & Coviello, 2019; Vadana, Kuivalainen, Torkkeli & Saarenketo, 2021). A contactless digital technology artefact influencing internationalization that has attracted attention within both academia and non-academic forums is social media (SM) platforms. Social media platforms are digital channels such as Facebook, YouTube, Twitter, and LinkedIn that facilitate information sharing, user-created content, and collaboration across multiple individuals (Freixanet, Braojos, Rialp-Criado & Rialp-Criado, 2020; Kaplan & Haenlein, 2010; McFarland & Ployhart, 2015). In non-academic sectors, SM platforms are becoming increasingly important strategic tools for firms (Parveen et al., 2016) and are changing the interactions between firms and consumers (Kao et al., 2016). Internationalizing small and medium-sized enterprises (SMEs) often lack sufficient knowledge of foreign markets; a situation commonly expressed as the liability of newness (Zaheer, 1995); have difficulty in achieving legitimacy, known as the liability of foreignness (Zaheer, 1995); experience difficulty in accessing existing foreign market networks, something expressed as the liability of outsidership (Johanson & Vahlne, 2009); and lack sufficient resources (Zahra, 2005). Prior studies (e.g. Arnone & Deprince, 2016; Nowiński & Rialp, 2016) viewed the leverage provided by SM platforms as a strategic resource that could be deployed to create social networks, extracting information from foreign markets, and mitigating probable challenges from foreign market uncertainties and liabilities (Alarcón-del-Amo et al., 2018). Despite these few theoretical contributions, with few exceptions (e.g. Fraccastoro et al., 2021; Nowiński & Rialp, 2016), neither the international entrepreneurship (IE), international business (IB) or interactive marketing literature offers a great deal of research on SM platform usage in the networks of

internationalizing SMEs, a point confirmed by Zucchella (2021) in the context of IB and IE issues and their association with SM platforms. Moreover, research on how the usage of SM platforms strengthens network ties or the associated opportunities generated for firms remains scarce. This is an important area that warrants research attention because anecdotal evidence (e.g. Johanson & Mattsson, 1988; Williams et al., 2020) shows that network ties facilitate SME internationalization. For instance, network ties enable international SMEs to overcome liabilities of newness and smallness (Coviello & Munro, 1995). Further, scholars (e.g. Coviello & Munro, 1995; Ellis, 2011; Johanson & Mattsson, 1988) have argued that opportunity recognition is influenced by participation in networks. Therefore, the present study aims to enhance our understanding of the networking tactics of internationalizing SMEs in the context of SM. We view SM as not simply a technology but a context for interaction that fundamentally changes the way in which the cognition, affects, and the behaviour of individuals are shaped (McFarland & Ployhart, 2015). While studies on SM strategies and tactics have focused on communication and marketing (e.g. Királová & Pavlíček, 2015), we opted to focus on networking in a SM context, which is a relatively an unexamined type of context (McFarland & Ployhart, 2015). For the study's research purposes, networking tactics are what a firm does with its SM marketing capability to establish relationships with others. An SM marketing capability refers to the firm's ability to use SM platforms to connect, engage, coordinate and collaborate in interactions with partners (Drummond et al., 2020) while a relationship or network refers to the extent to which users relate to each other, converse, share information of sociality virtually or regard each other as a follower or fan (Kietzmann et al., 2011).

Accordingly, the research questions guiding this study are: How do internationalizing SMEs strengthen their network ties in the SM context? and how does the strength of those network ties trigger opportunity realization in a foreign market? We undertake a detailed exploration of

these research questions from both theoretical and practical viewpoints. While many studies (e.g. Ellis, 2011; Gilbert & Karahalios, 2009; Granovetter, 1973) have applied tie strength in different contexts and at different levels of analysis, in this study, we applied organizational-level network-tie analysis in the context of SM and SME internationalization. On network type, the study's focus is not on a specific network (e.g suppliers). In order to have an in-depth and holistic understanding of network tactics and strategies, the focus is on any network in general which encompasses customers, suppliers, individuals, and other online followers. Arguably, understanding how network ties are strengthened via the SM context and the related opportunities realized will lead to the effective use of SM platforms. The theoretical arguments of the study is based on the social network approach focusing on ties (Granovetter, 1973), SM marketing capability literature and SME internationalization. Following Quinton and Wilson (2016), the author extends the investigation of ties into the under-researched SM context. The empirical basis of this study is data from internationalizing Finnish SMEs. The study adopts a multiple-case study using the netnography approach and semi-structured interviews to collect data. Considerably, netnography is a novel approach because it offers the opportunity to observe and fully understand online interactions between network parties in the digitalized environment (Quinton and Wilson, 2016).

This study makes the following theoretical contributions to expand extant IB literature and theories. First, it contributes to social capital studies in the context of SM. Social capital studies seek to explain variation in success as a function of network ties (Borgatti & Foster, 2003); however, the present study extends this further by providing a nuanced understanding of how network ties are strengthened in SM. The study achieves that through its focus on SM marketing capability literature and the entrepreneurial behaviour of firms informed by the social network approach. Second, as Maltby (2012) stated, 'little is known about the principles, processes, and

tools that entrepreneurs can use to accelerate their startups' internationalization from inception' (p. 22). By integrating SM into the discussion as a contextual facilitator of network-tie strength in firm internationalization, this study advances knowledge of the processes and tools that facilitate internationalization processes in SMEs (and in our case, startups). The study thereby contributes to the call made by Coviello et al. (2017) to investigate digitalization as a new context of firm internationalization. Third, according to Knight and Liesch (2016), opportunity-related studies are an emergent force in internationalization research, and this contribution integrates international perspectives of SMEs and SM to advance our knowledge of opportunity-based studies (Knight & Liesch, 2016), thus responding to the call for interdisciplinary studies (Cavusgil & Knight, 2015).

2 Theoretical Background

2.1 The Social Media Context

A context refers to as “. . . situational opportunities and constraints that affect the occurrence and meaning of organizational behavior as well as functional relationships between variables.” (Johns, 2006; p. 386). The SM context comprises both the omnibus and discrete contexts (McFarland & Ployhart, 2015). The omnibus context represents a human-constructed digital system based on Web 2.0 technology that facilitates social interaction and communication (e.g. Twitter, LinkedIn, and Facebook). In contrast, the discrete context represents specific characteristics that influence the occurrence and meanings of behaviours (Johns, 2006; McFarland & Ployhart, 2015). According to McFarland and Ployhart (2015), the discrete ambiance encapsulates the following characteristics. First, physicality, which represents the irrelevance of physical constraints in hindering SM interactions (McFarland & Ployhart, 2015). Second, accessibility, which stands for open-access structure that facilitate an easy connection

to networks. Third, temporal (latency), which represents the instantaneous nature in sharing content. Fourth, interdependence, which refers to the interrelatedness of interactions. Fifth, synchronicity and asynchronicity, which represents the possibility to be temporally “in tune” or interact at one’s own pace. Sixth, permanence which relates to the longevity of posts on SM. Seventh, verifiability relates to the extent to which content posted to SM can be checked.

2.2 Social Network Approach

According to social network theory, the number of connections or the strength of ties in a network is inversely related to relationship quality (Quinton & Wilson, 2016). Granovetter (1973) proposed a four-tie strength dimension to determine the strength of network ties. The ties are duration, intimacy, intensity, and reciprocal services. Scholars (e.g. Gilbert & Karahalios, 2009) have adapted the dimensions in a SM context. In the context of SM, duration means the frequency of contact among ties, and intimacy means the number of friends/followers, time since the last communication, and the extent of communication between ties, such as the exchange of messages, sharing of posts, and direct messages (Gilbert & Karahalios, 2009). Intensity means closeness (Marsden & Campbell, 1984), measured, for instance, by inbox messages exchanged, participant-initiated wall posts, friend-initiated wall posts, and comments on pictures. Finally, reciprocal services are links exchanged by wall posts, etc. Reciprocity relates to the transmitting and sharing of content and others responding to, possibly commenting, showing likes, or sharing with others, and is acknowledged as strengthening business relationships (Quinton and Wilson, 2016). Existing studies (e.g. Gilbert & Karahalios, 2009) focus on how the network-tie dimensions predict tie strength on SM. However, the underlying tactics that strengthen network ties have not been revealed.

2.3 *Social Networking Tactics*

In this paper, we define networking tactics as what a firm does with its SM marketing capability to establish relationships with others. According to Drummond et al. (2016), SM marketing capability encompasses four layered abilities. Thus, the ability to connect, engage, coordinate, and collaborate in interaction with partners in a network. First, the ability to connect means targeting and receiving messages from users from beyond the firm's local networks (Drummond et al., 2016). Second, the ability to engage means using SM to communicate and exchange social and business messages among partners- which can be termed as social-interactive engagement (Calder et al., 2009). Engagement in a social media context is marked with different perspectives, namely- engagement focused non-purchase activities, engagement focused on purchase activities, and engagement focused on both non-purchase activities and purchase activities (Calder et al., 2009; Halloran & Lutz, 2021; Malthouse et al., 2013). Third, the firm's ability to coordinate means using SM to interact and share resources between partners. Fourth, the firm's ability to collaborate means using SM for co-creation activities, such as creating new products or solving problems among partners (Drummond et al., 2016). Extant studies (e.g. Loureiro & Kaufmann, 2018) have investigated how these tactics influence the behavior of firms and consumers.

2.4 *Social Media and Opportunity Recognition in SME Internationalization*

Internationalizing SMEs leverage SM as a strategic resource to undertake entrepreneurial action, such as the creation of social networks, extraction of information on foreign markets, or mitigation of probable challenges arising from foreign market uncertainty (Alarcón-del-Amo et al., 2018; Arnone & Deprince, 2016). Arnone and Deprince (2016) focused on the role of social networking sites in the internationalization of small businesses and found that SM usage enables small ventures to create professional and personal relationships with foreign partners,

identify market opportunities, and reduce the effect of psychic distance. Nowiński and Rialp (2016), in contrast, examined the role of social networks in the developmental process of international new ventures (INVs) and found that SM contributes to the development of INVs by providing new information to support founders in identifying and assessing international opportunities.

To conclude, SM can be of considerable help to internationalizing SMEs by providing opportunities to communicate with current and prospective customers, create awareness, create strategic partnerships with customers and develop new capabilities to enhance customer relationships (Malthouse et al., 2013). However, the inherent nuances and opportunities derived from the strength of network ties established via SM among internationalizing SMEs are not fully understood. This is puzzling given that SM platforms contain several communication features that support network building, such as status updates, chats, wall posts, inbox messages, LinkedIn suggested contacts feature, Twitter Highlights, and Twitter hashtags. To understand the tactics that firms employ with these SM features to strengthen network ties and the associated nuances and opportunities, the author conducted qualitative research among internationalizing SMEs that have adopted SM as one of the strategic tools in their organizational activities.

3 Methodology

The study applied a case study method to provide a thorough understanding of the dynamics present within single settings (Eisenhardt, 1989; Eisenhardt & Graebner, 2007). Further, the case study method was appropriate because it allowed the author to analyse the phenomenon (network ties and opportunity recognition) and context (SM) simultaneously (Ellis, 2011; Yin,

2003). The author opted for a multiple-case study design to identify similarities and differences among the cases without any form of manipulation (Yin, 1994). The entire study followed the steps proposed by Yin (2009) for conducting a multiple-case study that includes theory development, case selection, and design of the case-specific data collection protocols, preparation, and analyses. The theoretical framework underpinning this study is the social network approach, and the analysis is supported by SM marketing capability and SME internationalization literature.

3.1 *Case Selection*

This study followed a purposive sampling method to select the case firms to ensure that selected firms suited the purpose of the study and were homogeneous (Patton, 2015), using the following criteria for case selection. First, the firm must be an SME with fewer than 250 employees (Eurostat, 2020). The study focused on SMEs because they are known to adapt to using new technologies and can often be quicker to address international opportunities – and be more flexible and responsive – than large firms (Crick, 2009). Second, the firm should have already started internationalizing right from inception and should be using or have used SM at least within three years since inception. Arguably, the author used the three-year time frame to minimize validity issues and recall bias. In sum, seven firms meeting all the criteria were contacted, and four agreed to participate. The selected firms fit the purposes of theory building concerning the investigated phenomenon. The number of cases selected is in line with Eisenhardt's (1989) suggestion that having four to ten cases usually provides a basis for generalizing from case material to theory. Table 1 provides a short description of the case firms investigated. For reasons of confidentiality, the names of the firms were represented by fictitious names.

Insert Table 1

3.2 *Data Collection*

As reported by Yin (2002), case study research should be supported with multiple sources of evidence. Given this, the study follows a two-stage qualitative research, in that the author employed netnographic research principles (Kozinets, Pierre-Yann & Amanda, 2014) involving analysing the firms' websites, SM platforms, and blogs, and combined that approach with semi-structured face-to-face interviews. Data from both sources ensure construct validity, that is, triangulation (Yin, 2002, 2013). Using a netnographic research approach provides the researcher with an idea of what people are actually doing, not what they are perceiving, or what they tell outsiders in an interview situation. In the context of this study, the author use the netnographic approach to understand the social interactions of the case firms on SM platforms. The sampling duration for data collection from the SM platforms of the case firms was from March 2018 to June 2021. The author conducted the procedures manually by using an excel code sheet to record the information. Table 2 provides some of the data elicited from the SM platforms of the case firms that occurred during the two rounds of interviews.

Insert Table 2

The adoption of semi-structured face-to-face interviews creates flexibility and makes it possible to obtain diverse insights. The author ensured that the questions for the semi-structured interviews were correctly designed and met reliability standards by piloting them to check for inconsistencies before the actual interview process was conducted. During the interview process, close attention was paid to the interview protocol to ensure that the right questions were asked and continued by revising the protocol with probing questions as and when necessary. The interviewing was conducted in two rounds. The first round of interviews centred on the firm's establishment, its internationalization process, objectives for initial SM usage, and ongoing SM usage strategies for networking. The second round of interviews focused mainly

on the opportunities and dynamics associated with the ongoing use of SM for networking. Table 3 provides an overview of the data collection process facilitated by semi-structured interviews.

Insert Table 3

3.3 *Data Analyses*

The author audio-recorded the interviews and transcribed verbatim into Microsoft Word documents. Thereafter, a summary report of the transcribed interviews was sent to the interviewees to check the accuracy of the information. In addition, the author transcribed the contextual observations made in each interview formulated as interim summaries. The interim summaries proved to be invaluable aids in that they supported developing reflexivity in recalling the context, the observation content, and the subsequent interpretations (Saunders et al., 2016). Following Miles et al. (2014), the author cleansed the data to remove irrelevant information. The analyses began by assigning codes to the data chunks using in vivo coding to detect recurring patterns and then combined similar codes to form pattern codes or themes (Saldana, 2013). Next, a cross-case analysis was conducted using concepts from network ties, SM marketing capability, and opportunity recognition literature as a guide to derive conclusions.

4 Findings

4.1 Omnibus Context

According to the findings, psychosocial context within which interaction ensues include Twitter, LinkedIn, Instagram, Facebook, and blogs (see Table 2). The afore-mentioned contexts provide the case firms the ability to strengthen network ties.

... Instagram, Twitter, and LinkedIn help us to not only reach out but also to connect...We are actively visible on LinkedIn and keep posting photos and interesting discussions. (Gamma, chief commercial officer)

4.2 Discrete Context

The findings are structured so as to reflect the tactics for strengthening network ties focusing on the dimensions of network strengths identified in the literature, which is supported by SM marketing capability and the associated opportunity that is recognized in a discrete context. The analysis reveals three dimensions of network strength: duration, intimacy, and reciprocity.

Duration

Clear differences are not evident among the node structures (i.e. the type of followers who follow the case firms). The findings show that the followers include customers, business executives, partners, and ordinary people. The chief commercial officer of Gamma explained,

For example, on Instagram, there are businesspeople, our customers, people in the industry, and even people who are in entertainment and who have nothing to do with our business but are interested in what we do...On LinkedIn, there are customers, business people who are either prospective employees for us or prospective customers and industry people.

Given the asynchronous nature of SM context, when we asked about the frequency of contact with and postings to followers, the author found the numbers varied for each firm. According to the marketing director of Alpha, the firm is active on SM weekly to share industrial-related content and comment on relevant content. The firm also updates its blog page at least three times every month. The CEO of Power described how the firm was active on a semi-regular basis and used time efficiently to share content with its networks. Gamma's chief commercial officer described the firm as active online most of the time: 'We do not do it daily yet, so it is still like every other day, but I would say three times a week'. In contrast, the marketing director of Beta stated the firm used SM as much as possible but was not frequently active:

Yes, we are using it as much as possible... We are looking for a path, setting goals and objectives... Now we are building on our existing strategy on how we can use it [SM] more in the future for our online networking.

Opportunity Recognition

The findings indicate that the frequency of online content postings and commenting has enabled the case firms to bolster brand recognition, as exemplified below:

We are actively visible on LinkedIn and keep posting photos and interesting discussions. This has increased the traffic to our LinkedIn profile. We have visitors from the USA, UK, and countries around the globe...Our foreign networks have increased. Because we have a strong presence on SM, companies would like to associate themselves with our brand. (Gamma)

We use google analytics weekly to analyse our blog page to find out how many people read our article, what specific pages they visited, and also the top countries the visitors are from...Sometimes, the USA is first, followed by Finland...it really varies...Some of our followers have contacted us expressing their interest in our technology, requesting that we send them some of the presentations and showcase videos. (Alpha)

Intimacy

Table 2 illustrates how the number of SM followers of the case companies has increased rapidly over the years. For example, during the first round of interviews, Gamma had 2,234 followers on LinkedIn, 132 on Twitter, 56 on Facebook, 264 on Instagram, and four subscribers on YouTube. However, by the time of the second round of interviews, Twitter followers had risen to 161, Facebook followers to 117, Instagram followers to 408, and the firm had nine subscribers to its YouTube videos. The shared content on the various SM platforms shows a diversity of tactics adopted by the case firms to enhance their intimacy with followers. For example, tweeting customers' success stories.

Moving with Gamma has given us one referential place, and we were able to tailor the database to fit our workflow, rather than our workflow changing to match the database. Customer X (Tweeted by Gamma, 11th June 2021)

Apart from tweeting, the case firms adopted tactics that included posting project-based cases, customer cases, using periodic suggestions from LinkedIn to connect to potential contacts, posting engaging messages, videos, industrial news, events, and achievements on various SM

platforms, and sending its online followers a link to its blog site. The following exemplifies the process involved:

For customers, it is about staying active and showing them what we are doing, sharing, and engaging with them through informative content, and providing more insights for them...On our Instagram page, we post project-based cases and customer cases...Some of the companies that have scrolled through our Instagram page have contacted us expressing their interest in our technology, requesting that we send them some of the presentations and showcase videos. (Alpha)

We take advantage of the periodic suggestions made by LinkedIn of users whose interests or profiles are similar to our area of operations...Usually, we send them requests, and those that accept our requests, we send them offers and information on our services...That initiates the networking journey (Power)

In posting engaging contents, the findings also reveal that the access characteristic related to a social media context influence the way it is carried out.

A lot is happening on social media, and the content you post can be rendered obsolete by newer postings from other users...Yes, we customize. Every post that goes out we think of like, who is this message for, and what is the target of that message, always. (Gamma).

Furthermore, intimacy was evident in those postings focused on firm-related achievements, generating comments and likes. For example, a LinkedIn posting made by Gamma about one of its achievements garnered 143 likes and prompted 22 comments. That posting is reproduced below.

The secret is out! We're excited to share that we've closed a \$16 Million Series A round led by Sapphire Sport (Sapphire Ventures) and supported by Icebreaker.vc and Global Founders Capital! (Shared by Gamma in April 2021)

Remember well when you called me years ago and sold your solution. I couldn't go with you, but I realized these are serious [about the] business. The work rewards the perpetrator, and your journey has continued [and delivered] tremendous growth. Congratulations! (Comment from a follower)

Congratulations - really looking forward to the next chapter of growth! (Comment from a follower)

Opportunity Recognition

The current investigation reveals the tactics used to enhance intimacy with followers include writing short LinkedIn posts, posting pictures of events, posting on the company's activities to engage followers on SM (e.g. LinkedIn, Instagram, and Twitter). Moreover, those tactics have enabled the case firms to recognize opportunities in foreign markets. According to the CEO of Power, using SM has increased the visibility of the firm. He also asserted that taking advantage of periodic suggestions of other LinkedIn users based on the firm's background provided by LinkedIn enables the firm to conduct prospecting and build new ties. The CEO described how the firm sends friend requests to such people and organizations, and those that accept their requests are sent offers and messages about the firm's services. In the operations of Beta, according to the marketing director, the firm has tried Facebook and LinkedIn but of the two, LinkedIn has created a clearer opportunity for the firm to expand its foreign networks and enhanced its brand image. He explained:

We have used LinkedIn. The focus is to measure and find the winning solution. In addition, Facebook...we have not tried Twitter...LinkedIn has supported us immensely in expanding our foreign networks...Over the years our LinkedIn contacts are growing, and the brand image has enhanced.

Further, browsing the SM (LinkedIn and Twitter) used by followers and their comments, has created opportunities to convey knowledge and broaden accessibility for Alpha and Gamma.

You start to see, followers (firms) who are really active online...also they tell us what is happening... for example, if we have an expo somewhere we sometimes get information from our networks, their postings on LinkedIn and Twitter...We can actually see what the world is doing through them, in our industry (Alpha).

For the target group, which is business-to-business, we reach out to relate to them in the best way through LinkedIn...We use LinkedIn to understand the key people we are meeting; who they are and where they are coming from... (Gamma).

Reciprocity

The content shared on the SM pages of the case firms included videos, retweeted news, industry issues, events, and photographs of firm-related activities. Gamma has 262 photos and videos on its Twitter page, Alpha (144), Power (2). Because time and space are no longer barriers, the interdependence characteristics of SM context allowed the opportunity for interactions to emerge between the case firms and followers. Followers viewed and commented on shared videos, discussions, events, and photos of firm-related activities. For example, Gamma shared a video explaining its core values on LinkedIn on May 4th, mothers' day and it garnered 702 views, 39 likes, and four comments. 'What a way of celebrating May the 4th! Love it!' (Comment by a follower).

Among the case firms specifically Gamma, Alpha, and Power have strategies and tactics that support the effective use of SM in strengthening ties through the process of reciprocity

... As our strategy, we connect to companies and those that accept our request to follow us, we also follow back. So, there's already a connection...We also post interesting content on our pages (Gamma, chief commercial officer)

When it comes to all platforms, such as Instagram and Twitter, there are companies that are actively using them and some of these are following us. Going through their online profiles, we also follow those we deem relevant... Our followers not only read our posts but also sometimes comment on them or like them (Alpha, marketing director)

Our SM strategy is quite simple but is proving effective. One colleague does most of the LinkedIn short postings, I like them and share them, depending on content and aim. We get comments and likes from our followers and send replies to most of the shared posts. (Power, CEO)

The author found the LinkedIn page of Beta had little content, which the marketing director explained is because the firm has few followers. In view of that, they use their private LinkedIn accounts to engage with potential clients.

I make a post and my colleague does, on the company's activities and impending events on LinkedIn and links them to our networks. Through that, we have received

positive comments and inquiries from people from different countries. (Beta, marketing director)

Furthermore, the case companies' Twitter pages feature retweets that reflect reciprocity. Interesting information shared by followers or partners on Twitter that related to the case firms was retweeted. On the Twitter pages of Gamma and Alpha, we found numerous examples of retweeted content, some of which we reproduce below.

One of the best parts of leading the Salesforce ISV team is that I get to meet incredible entrepreneurs from around the globe. Congrats to our appexchange partner, Gamma for announcing their \$16M Series A led by XXX (retweeted, Gamma, January 28, 2021)

A must-watch! Roger Berman, ZenWorks Licensing takes you on a walkabout of everything on show at Licensing Japan – an actual real-life trade show! (retweeted, Gamma, on April 15, 2021, 2 likes)

Hello alternative sources of protein! joins X House and expands to Europe as they partner up with Y and bring their insect-based products to stores in Poland, Czech Republic, Bulgaria & Croatia! (retweeted, Alpha, Apr 22, 2020, 24 likes)

Opportunity Recognition

According to the findings, frequent interactions with followers, especially companies on SM fostered opportunity recognition in foreign markets. Scrutinizing the actions of Gamma and Alpha in reciprocally following the LinkedIn, Instagram, and Twitter pages of other firms and other followers revealed the firms were identifying opportunities through such actions.

A lot of opportunities are available...You start to see, especially people who are active on the market...Well, I would say, first, getting new customers. That is the number one that we get from there...also, we get current information...for example, if we have an expo somewhere we get information from our networks' postings on LinkedIn and Twitter...We can see what the world is doing through our frequent interactions with our followers (Gamma, chief commercial officer)

...also, when it comes to Twitter, a simple hashtag will reveal information on companies. At the beginning of last year, I tried to search for information on some of the companies following us who do the same thing as we do, and lo and behold, I had access to all that they have said or written about their operations... (Alpha, marketing director)

Furthermore, the findings show that the interactions between the case firms and followers have enhanced their brand visibility and opened new foreign market avenues. For instance, sharing posts and case videos meant the case firms received requests from foreign companies.

On our Instagram page, we post project-based cases and customer cases...and we have been contacting those who have expressed an interest in our solutions by sending them private messages. (Alpha, marketing director)

Through my high-quality network of more than 2500 contacts... what we post, and share reaches foreigners, and it increases our visibility. (CEO, Power)

We have received positive comments and inquiries from people from different countries...LinkedIn has supported us immensely in expanding our foreign networks...Over the years our LinkedIn contacts are growing, and the brand image has been enhanced. (Beta, marketing director)

We are active and visible on LinkedIn and keep posting photos and interesting discussions. This has increased the traffic to our LinkedIn profile. We have visitors from the USA, Finland, and countries around the globe...Our foreign networks have increased. (Gamma, chief commercial officer)

5 Discussion

Figure 1 incorporates the findings to present a conceptual framework illustrating how internationalizing SMEs strengthen their network ties in the SM context and the associated opportunity realization in a foreign market.

Insert Figure 1.

As pointed out by McFarland & Ployhart (2015), understanding the nature of behaviour within a SM context requires understanding of both the discrete and omnibus context. As shown in the conceptual model, relationships or networks are supported by discrete ambient characteristics (i.e. interdependence, accessibility, and asynchronicity) and omnibus context (i.e. LinkedIn, Twitter, Facebook, Instagram, and blog). This differentiates SM from traditional (e.g., face-to-face) and other digital (e.g., email) contexts (McFarland & Ployhart, 2015). For example, unlike traditional (e.g., face-to-face) which demands close physical proximity to gain opportunity to

change from being an outsider to an insider to a network (Ibarra & Andrews, 1993), the open access of SM enabled the case firms to attract numerous followers.

In line with Granovetter's (1973) dimensions of tie strength, the conceptual model shows that the case firms based tactical initiatives such as tweeting customers' stories, retweeting stories, posting contents, and commenting on contents posted by followers to strengthen ties on the dimensions of reciprocity, intimacy, and duration. The tactical initiatives emerge from the case firms' SM marketing capabilities in the form of their ability to use an SM platform to connect and engage with prospective customers and then coordinate interactions with online followers (Drummond et al., 2016). We found that because the case firms (e.g. Gamma) have a strong presence on SM, other companies wish to associate themselves with their brand. This confirms Granovetter's (1973) assertion that the strength of a tie is determined by duration, which in the present study refers to how often the case firms post content or engage with followers on SM. As a way of improving intimacy, the case firms adopted the tactic of maintaining online activity, sharing informative content with followers and engaging with them, and exchanging direct messages (Marsden & Campbell, 1984). For example, Alpha follows up periodic suggestions of people or firms to connect with offered by the LinkedIn application to expand its own network of connections, and if the connection request is accepted, the firm sends information on its services. The case firms exhibit different levels of intimacy in terms of the number of followers and level of engagement focusing on non-purchase activities (Gilbert & Karahalios, 2009; Halloran & Lutz, 2021; Malthouse et al., 2013). The analyses corroborate existential theorization that reciprocity strengthens relationships (Granovetter, 1973; Quinton and Wilson, 2016), which was evident in the case of Gamma and Alpha. Reciprocity appears in the form of expressing interest by following back those who follow the firm, retweeting news, industrial discussions, events, and photos posted by followers, and mutual commenting on content.

Concerning opportunity recognition, the conceptual model brings to light the importance of the tactical initiatives. To a certain extent, some of the opportunities are similar and some are extensions of the others. For example, according to the CEO of Power, using LinkedIn to strengthen online network ties creates opportunities for expanding into foreign networks. Findings from the other case firms extend this notion by including opportunities such as the creation of brand awareness, access to information on competitor activity, potential customers and partners, and industry events. Furthermore, unlike the traditional business network perspective, where weak ties are usually direct (Ellis, 2011), the results of the analyses show that internationalizing SMEs can obtain information from weak ties that are either direct or indirect. For example, in using a Twitter hashtag to search for information on competitors, the marketing director of Alpha was able to access information on what they do, what they have said, and what others have said about them. Another example was provided by Power leveraging the suggestions of people or firms to connect with that come via the LinkedIn platform to identify and approach prospective customers. Despite the case firms' earliness in the foreign market, the findings show that writing short posts, posting pictures and videos of events, commenting, liking, and retweeting shared posts by the case firms have enhanced their brand awareness and offered access to new foreign market knowledge and opportunities. The findings corroborate extant studies asserting that SM usage has a positive impact on networking and information accessibility (see Arnone & Deprince, 2016; Parveen et al., 2016). Further, the findings provide evidence on how to overcome the problem of legitimacy, which is tightly coupled with the liability of foreignness associated with young internationalizing SMEs. The findings confirm the assertion in social network theory that a larger number of connections enhances information accessibility (Quinton and Wilson, 2016) but it is contrary to the assertion that too many connections might result in difficulty in managing information and relationship

with network members (Burt, 1992). Arguably, the contrary finding is a result of the presence of the discrete ambient characteristics (i.e. accessibility, asynchronicity, and interdependence) of the SM context. For example, the SM platforms used by the case firms are open (accessible) to more followers (interdependence) from any location in a convenient manner (asynchronicity). The findings show that the ability to interact anywhere, anytime, with followers, and according to one's schedule has the potential to strengthen network ties.

6 Conclusion

This study utilized theoretical arguments drawn from the social network approach, SM marketing capability literature, and SME internationalization literature to investigate how network ties are strengthened in an SM context and how it supports opportunity recognition in a foreign market. Thus, the study offers both theoretical and practical insights.

6.1 Theoretical and Practical Implications

First, the study contributes to social capital studies in the context of SM usage at the organizational level. Instead of trying to explain variation in success as a function of network ties (Borgatti & Foster, 2003), we take a step further by providing a nuanced understanding of how network ties are strengthened on SM. By integrating insights from social network theory, opportunity recognition literature, and literature on SM, the study highlights the associated tactics and corresponding opportunities recognized in the usage of SM.

Second, the digitalization of business operations has challenged the traditional way of conducting foreign business operations, prompting researchers to investigate the sources and implications of the use of digital technologies. By studying network ties and opportunity

recognition via SM, the study advances our knowledge of the processes and tools that facilitate internationalization processes among SMEs, and specifically, startups. In so doing, it contributes to research on the internationalization of firms in a digital context (Coviello et al., 2017) and the call for interdisciplinary studies (Cavusgil & Knight, 2015).

Finally, the study advances our knowledge of opportunity-based studies by highlighting some of the strategies used by internationalizing SMEs for opportunity recognition in the context of SM usage and network ties. According to Ellis (2011), little is known about the strategies used for opportunity recognition. Similarly, Knight and Liesch (2016) revealed that opportunity recognition studies are an emergent force in internationalization research. In bringing into the limelight the associated opportunities with network-tie strengths via SM, the study contributes to emergent studies on opportunity recognition.

From a practical point of view, this study will help international entrepreneurs and information technology managers understand the efficacy of SM in online network development and opportunity recognition in an overseas market. International entrepreneurs are encouraged to utilize more digital content marketing activities (e.g. making posts and sharing videos, presentations, and product offers) as an important element of an SM strategy. That advice is based on the findings of the present study indicating that digital content marketing activities disseminated via SM play a key role in strengthening online network ties and facilitating the opportunity recognition process of internationalizing firms.

6.2 *Limitations*

The current study is qualitative, meaning the potential for statistical generalization is limited. However, the findings are generalizable in relation to theory (Yin, 2013). Furthermore, the data

may be culturally biased since the case firms are from Finland. Therefore, it is recommended that future studies conduct a similar study with SMEs from different cultural contexts. Lastly, the possibility of SM also weakening network ties was beyond the scope of this study. Therefore, scholars are encouraged to have a careful examination of this.

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Table 1.

Background of Case firms

Firm	Alpha	Gamma	Power	Beta
Year of Inception	2015 (operations began 2016)	2016	2012	2015
Area of operation	cleaning industrial equipment with ultrasound power	software development business	provides energy competencies to B2B customers based on lean principles and built on teamwork	design and distribution of industrial lighting for mining, oil and gas, and heavy industries
Founders	2 persons	2 persons	1 person	2 persons
Foreign operations	Thailand, Japan, the Netherlands, Switzerland, Spain, Sweden, and the United States	Europe and the United States	Japan, Sweden, Czech Republic, Germany, Belgium, and Norway	Sweden, Norway, Denmark, Estonia, Latvia, Lithuania, and the UK
Share of foreign sales within 3 years of establishment	95%	70%	70%	85%
Headquarters	Helsinki, Finland	Helsinki, Finland	Vaasa, Finland	Vaasa, Finland
Social Media Account Starting Year	Facebook, Twitter, YouTube, Instagram, and LinkedIn (2017)	Facebook, LinkedIn, and Twitter (2016); YouTube (2017); Instagram (2018)	Facebook, Twitter, and LinkedIn (2014)	LinkedIn (2015)

Table 2.

Social Media Data on Case Firms

Firm	As at first interview	LinkedIn	Twitter	Facebook	YouTube	Instagram	As at second interview	LinkedIn	Twitter	Facebook	YouTube	Instagram			
Alpha	As at first interview	390 followers	203 followers	90 followers	22 subscribers	86 followers	As at second interview	431 followers	208 followers	100 followers	55 subscribers	97 followers			
				80 likes		4 videos			133 following		209 following	86 likes	4 videos	135 following	
						13.0K views			74 posts					13.4K views	86 posts
				374 tweets								390 tweets			
Gamma	As at first interview	2,234 followers	132 followers	56 followers	8 subscribers	264 followers	As at second interview	2,234 followers	161 followers	117 followers	9 subscribers	408 followers			
				50 likes		4 videos			122 following		183 following	94 likes	5 videos	152 following	
						1.4K views			180 posts					1.5K views	358 posts
				183 following								828 tweets			
Power	As at first interview	64 followers	23 following	329 followers			As at second interview	80 followers	25 following	329 followers					
				23 followers	326 likes						24 followers	326 likes			
				58 tweets								58 tweets			
				0 likes								0 likes			
Beta	As at first interview	132 followers		22 followers			As at second interview	141 followers		22 followers					
				20 likes							23 likes				

Table 3.

Data Collection Process

Firm	Alpha	Gamma	Power	Beta
Position	Marketing Director	Chief Commercial Officer/Co-founder	CEO (entrepreneur)	Marketing Director
Length of interview (1st round)	1 hour 10 mins	1 hour	1 hour 15 mins	1 hour 05 mins
Venue (1st round)	Company premises	Company premises	Company premises	Company premises
Date	09/04/2019	08/05/2019	10/05/2019	16/05/2019
No. of transcribed pages	20 pages	17 pages	20 pages	19 pages
Length of interview (2nd round)	48 mins	50 mins	1 hour	40 mins
Venue (2nd round)	Company premises	Company premises	Company premises	Company premises
Date	02/05/2020	14/05/2020	18/05/2020	16/05/2020
No. of transcribed pages	15 pages	14 pages	18 pages	14 pages
No. of textual pages transcribed from SM platforms (e.g. comments, videos, podcast, and photos)	25 pages	21 pages	17 pages	12 pages

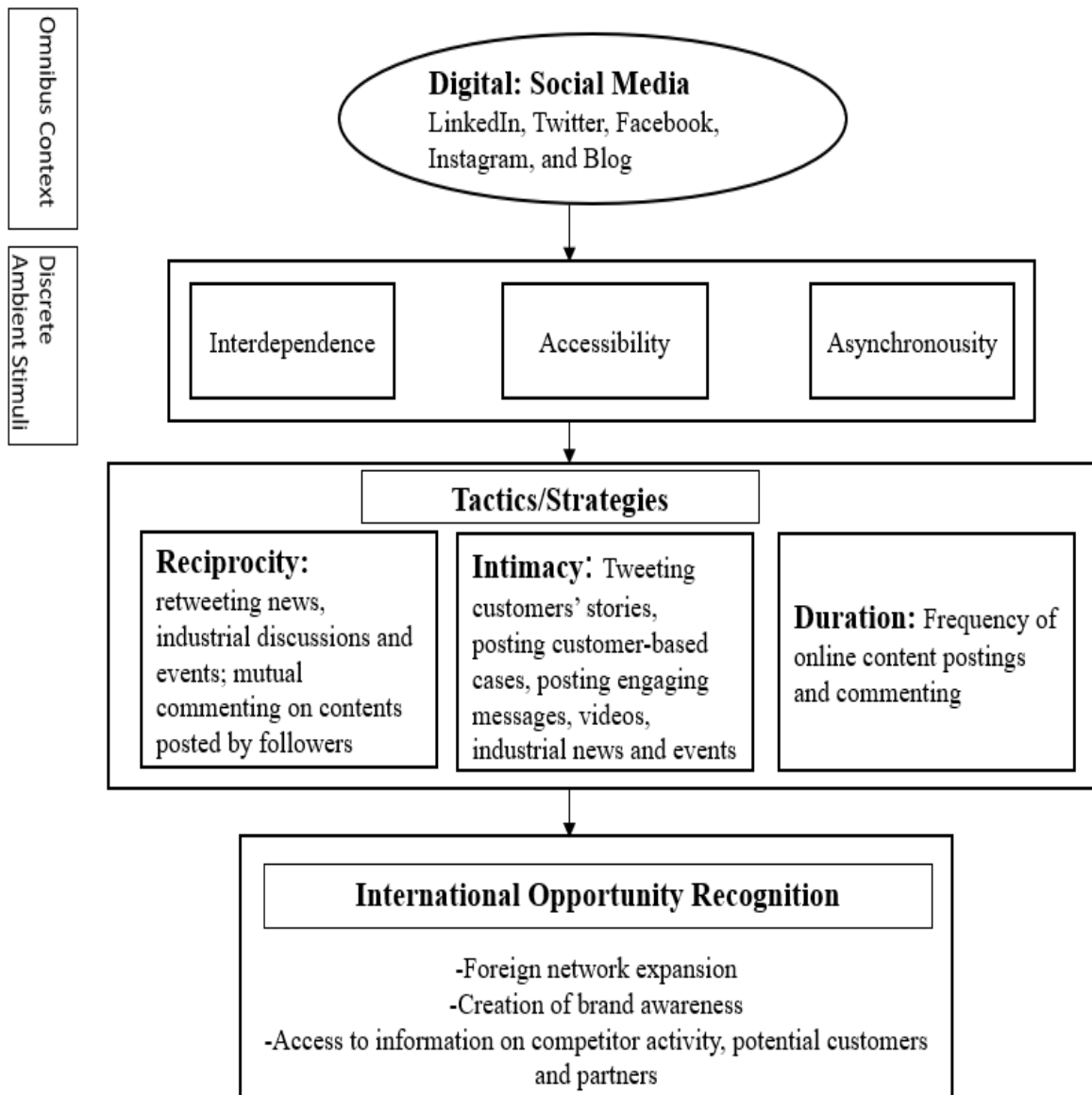


Figure 1. Conceptual framework developed from the findings