

Research on the Social Network in Contemporary College Students' Entrepreneurship

Meng Li, Yana Zhang

College of Accounting and Finance, Xi'an Peihua University, Xi'an City, Shaanxi Province, 710125, China

Keywords: College Students, Entrepreneurship, Social Network, Empirical Analysis

Abstract: Entrepreneurial learning is an interactive process of socialization, and individual social network is an important channel for entrepreneurial learning. However, many studies have focused on the college students' learning from entrepreneurship courses, and the learning from social networks is often ignored. College students lack social experience, so the social networks can effectively help them to acquire the necessary knowledge, skills and abilities, and then improve the success rate of entrepreneurship. Based on the author's learning and practical experience, this paper first analyzed the relevant theories and propositional hypotheses, then put forward the hypothesis and model design of this study, and finally made an empirical analysis.

1. Introduction

Entrepreneurial willingness is the starting point of the entrepreneurial process. At present, scholars' research on entrepreneurship intention of college students is often carried out from the perspective of personal characteristics, entrepreneurship policy and entrepreneurship education, and has achieved many results, but there is still a lack of systematic research on the formation process of entrepreneurial intention. This paper attempts to use empirical analysis to study the relationship of social network in contemporary college students' entrepreneurship.

2. Related Theories and Propositional Hypotheses

Social network is a research angle put forward by western sociology when studying the interaction between economic individual and society. It was first put forward by Barnes. He used the concept of social network to analyze the complex social relations across the relative group and social class in a fishing village, so as to accurately describe its network structure and the behavior characteristics of its internal members. He pointed out that the whole of social life can be regarded as a set of nodes connected by lines, and the whole network of relationships formed. With the efforts of famous sociologists such as Coleman, Bourdieu, Patnam, etc., the theory of market network structure was formed. There are several theoretical groups, such as strength theory, structure hole theory and social capital theory. The theory of embedding provides quantitative indicators and precise paradigms for the integration of social networks into target organizations. Granovetter believes that in reality it is possible to act in isolation from the social background. Therefore, social network embedding is a process in which social relations influence economic behavior. This mechanism mainly comes from the structure (structural embedding) of relational networks and the content and nature of relationships (relational embedding). Many studies believe that social network has an important impact on the establishment and development of enterprises, especially on the learning transformation ability and innovation ability of start-ups, which will bring knowledge, information and network trust to enterprises. There is a strong relationship between the carrier of entrepreneurship education and multi-level social network nodes. Consulting institutions and scientific research institutions will have a complex impact on the short-and long-term entrepreneurial performance of startups.

3. Research Hypothesis and Model Design

3.1 Concept definition and measurement.

According to the above analysis, we define the social network which can bring benefits to college students as the social capital of college students. On the measurement of college students' social capital, Zhu Yuhong adopted subjective and objective comprehensive measure method combined with the particularity of college students' entrepreneurial group, and synthetically selected the index of structure and cognitive dimension to measure the level of college students' entrepreneurial social capital. Because objective dimension and subjective dimension often produce duplication in measurement, and objective index is easier to understand, this paper chooses three objective indexes of network scale, network density and network height to measure college students' social capital. Network scale refers to the number of determined relationships among college students in social networks. Network height refers to the social network of college students with the highest rights, wealth and prestige in the social class height. This paper measured the network height by the number of people who have higher wealth, education and administrative level in the social network of college students. The density between networks refers to the degree of the relationship between individuals in the social network of college students. The density of the network can be measured by the degree of connection between college students and the objects of communication in the network of social relations. Resource acquisition expectation refers to the psychological expectation that college students can obtain corresponding entrepreneurial resources from the outside. On the whole, the entrepreneurial resources needed by university entrepreneurs can be divided into tangible resources and intangible resources. Tangible resources include funds, talent, etc., and intangible resources include technology, experience and marketing channels. Achievement motivation refers to the psychological tendency of individuals to expect to achieve a certain result through their own efforts and it is the internal power to encourage and guide individuals to start a business. This paper defines achievement motivation as a sense of achievement, wealth and social recognition.

3.2 Research hypotheses and models.

Based on the above analysis, we construct the research model of this paper (figure 1) focusing on six basic relationships. Model 1 studies the impact of social capital on entrepreneurial intentions and we hypothesized that social capital has a significant influence on the formation of entrepreneurial intention(H1); Model 2 studies the influence of resource acquisition expectation on entrepreneurial intention and we assume that resource acquisition expectation has a significant impact on entrepreneurial intention(H2); Model 3 studies the effect of achievement motivation on entrepreneurial intention and we assume that achievement motivation has significant influence on entrepreneurial intention formation(H3); Model 4 studies the impact of social capital on achievement motivation and we assume that social capital has a significant impact on resource acquisition expectations(H4); Model 5 studies the influence of social capital on achievement motivation and we assume that social capital has significant influence on achievement motivation(H5); Model 6 assumes that resource acquisition expectation and achievement motivation play an intermediary role in the impact of social capital on entrepreneurial intention(H6).

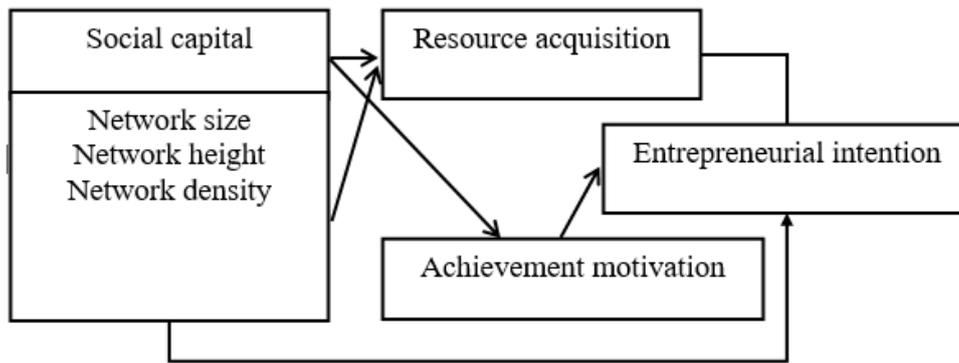


Fig. 1 The research mode focusing on six basic relationships

4. Empirical Analysis

The sample of this survey is mainly selected from senior students of several comprehensive universities in major cities of Shaanxi Province, majoring in arts and science. A total of 600 questionnaires were distributed and 571 were collected by random sampling. There were 532 valid questionnaires and the effective recovery rate was 93.1%. The samples are almost evenly distributed between male and female students as well as between arts and sciences majors. The statistical software spss17.0 is used to process the survey data. On the basis of reliability test, the regression results of the relationship among the variables are shown in Table 1.

Table 1 Regression results and intermediary effect test

| | Model 1 | Model 2 | Model 3 | Model 4 | Model 5 | Model 6 |
|----------------------------------|---------|---------|---------|---------|---------|---------|
| social capital | | | | | | |
| network size | .223** | | | .173* | .122* | .135* |
| network density | .318** | | | .226* | .182* | .164* |
| network height | .332** | | | .182* | .274** | .187* |
| resource acquisition expectation | | .285** | | | | .242* |
| achievement motivation | | | .356** | | | .276* |
| Adj R2 | .231 | .159 | .218 | .206 | .144 | .136 |
| F-number | 8.385 | 6.514 | 7.115 | 5.826 | 3.401 | 2.323 |

Note: n=532, p < 0.05, p < 0.01

The data processing results show that the hypothesis of model 1 is valid, that is, the dimensions of social capital have a significant impact on the formation of entrepreneurial intention of college students. According to the size of regression coefficient, the network height, network density and network scale are in order; The hypothesis of model 2 and model 3 is established, that is, the expectation and achievement motivation of college students' entrepreneurial resource acquisition have significant influence on the formation of entrepreneurial intention; The hypothesis of model 4 and model 5 is established, that is, social capital has a significant impact on college students' entrepreneurial resource acquisition expectations and achievement motivation; The hypothesis of model 6 holds that resource acquisition expectation and achievement motivation play a part of intermediary effect in the process of social capital's influence on entrepreneurial intention, and the coefficient of achievement motivation is larger than that of resource acquisition expectation, which shows that the mediating effect of achievement motivation is greater.

5. Summary

Firstly, social capital has a significant impact on the formation of entrepreneurial intention of

college students - The richer the individual's social capital, the greater they will start a business. From the three dimensions of social capital measurement, we find that we can expand individual social capital horizontally and vertically from three aspects: network scale, network density and network height. A high degree of networking enables individuals to connect with people at a higher social level and gain exemplary power and higher quality information. Secondly, in the empirical analysis of the impact of resource acquisition expectation and achievement motivation on entrepreneurial intention of college students, we find that achievement motivation has more effect on entrepreneurial intention than resource acquisition expectation. This tells us that in order to guide college students' entrepreneurial behavior, it is more important to stimulate college students' achievement motivation than to provide them with material help and preferential policies. Entrepreneurship is an extremely risky activity, which has not only material cost, but also time cost and employment opportunity cost. Only individuals with strong achievement motivation are willing to take risks. Therefore, in entrepreneurship education, we should strengthen the education of college students' achievement motivation, which can stimulate students' achievement motivation by setting up students' entrepreneurial model and launching entrepreneurial simulation contest. Finally, achievement motivation and resource acquisition expectation play an intermediary role in the process of social capital's influence on entrepreneurial intention. The influence of network height on achievement motivation is obviously higher than the other two dimensions. In order to obtain certain material resources support from social network when necessary, college students should be able to establish close contact with other members of social network, and conduct in-depth communication with the core members of the network to make them understand the character and ability of the individual.

Acknowledgements

2018 Annual Project of Shaanxi Province Education Science "13th Five-Year Plan" - Research on College Students Entrepreneurship Intention and Entrepreneurship Behavior Based on Social Network: A Case Study of Universities in Shaanxi Province

References

- [1] Li Shanshan, Yu Hongyang. A Study on the Influence of Social Network Relationship on College student Entrepreneurship [J]. Economic and Trade practice, 2017, (09): 293.
- [2] Xie Yaping, Ye Danrong. A study on the influencing factors of College student Entrepreneurship Passion: a case study of Fuzhou University [J]. Innovation and Entrepreneurship Education, 2017, 8(01): 1-5+30.
- [3] Wang Guangyue, Feng Chunlin. A study on the Mechanism of the influence of Social Capital on College student Entrepreneurship intention [J]. Journal of Changchun normal University, 2017, 36(01): 65-67 71.
- [4] Wu Pingyang, Li Zhengdong. Research on the influence Mechanism of Social Network on College student Entrepreneurship motivation [J]. Journal of Heihe University, 2016, 7(08): 112-113.