

Research on the Construction of Social Network in college Students'

Entrepreneurial Environment

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Abstract: social network is one of the environmental factors of college students' entrepreneurship, which has a positive effect on college students' entrepreneurial intention and entrepreneurial action. According to the latest results of the comparative research on the entrepreneurial environment and the current situation of Chinese and foreign college students in recent years, and the comparison of the relevant theoretical research and practical results in China, the social network of college students' entrepreneurship in China has a good foundation and insufficient practical effect. Therefore, this paper uses exponential thinking as an innovative thinking method to explore the effective construction of entrepreneurial social network of college students from three dimensions: intensity, scale and structure.

Keywords: Social network; entrepreneurial environment; exponential thinking.

1. INTRODUCTION

"Social network" comes from the theory of social network, put forward by American sociologist Mark Granovetter, refers to a collection of social actors and their relationships. Some researches in academic circles have put forward that social network is one of the environmental factors that affect the entrepreneurial intention of college students, and it is also a social resource for college students to carry out entrepreneurial activities. On the research on the influence of entrepreneurial environment factors on college students' entrepreneurship, scholars focus more on the analysis of entrepreneurship education, entrepreneurship policy, economic support, social culture and so on. Among them, domestic scholars generally believe that entrepreneurship education / training has a more significant positive impact on entrepreneurial activities of college students in entrepreneurial environment factors, but pay little attention to the construction and application of social relations network of college students. But from the effect point of view, the overall effect of entrepreneurship education / training for college students in China is not outstanding at present. As an example, every place attaches great importance to the control of the process of theoretical training and the examination of graduation, but the practice link and follow-up service are not done much, and the students really devote themselves to practice and receive little follow-up support after participating in the training. In terms of entrepreneurship policy, the state has also vigorously promoted the development of innovative entrepreneurship for college students in recent years. For example, the annual "Internet +," "create youth" and other national entrepreneurship competition, some colleges and universities

focus on the completion of the entry indicators more than on the guidance of student projects and support for supporting resources. In order to provide the support on the platform for college students to start a business, various places actively build incubator garden, college students create guest platform, creative space and other new organizational forms. In fact, with the exception of a few research universities, more colleges and universities are not fully utilized.

2. COMPARATIVE ANALYSIS OF ENTREPRENEURIAL ENVIRONMENT FACTORS AND ENTREPRENEURIAL STATUS QUO OF CHINESE AND FOREIGN COLLEGE STUDENTS

According to a comparative study of the present situation of Chinese and Korean college students' entrepreneurship in 2019, the rate of entrepreneurial intention of Chinese college students is 89.2%, that of Korean college students is 17.4%, that of Chinese university graduates is 3%, and that of Korean university graduates is only 0.8%. In view of the environmental factors of entrepreneurship between the two countries, Korea has vigorously promoted innovation and entrepreneurship since the outbreak of the financial crisis. In terms of financial support, a new technology financial society was set up to invest in and finance new technology enterprises, to provide assistance and guidance for the development and application of technology, the enterpriseization of technology and the improvement of engineering. In the area of national policy support, the State tax and local tax relief system have been implemented, and entrepreneurship conservation centre has been set up in various localities to provide facilities and places of entrepreneurship at low prices. South Korea's entrepreneurship education and entrepreneurship policy started earlier than China, and the entrepreneurial ecosystem is more mature and perfect than China. However, from the point of view of entrepreneurship, it does not play the impact of environmental factors than China's due effectiveness advantage. Another comparative survey of entrepreneurial intentions of Chinese and American college students shows that the social network factor is the most important factor affecting the difference of entrepreneurial intention between Chinese and American college students, which has a significant positive effect on Chinese college students' entrepreneurial activities, but not on American college students' entrepreneurial intention; at the same time, compared with other entrepreneurial environment factors, the social network has the most significant positive effect on Chinese college students' entrepreneurship. The above latest research has shaken the orientation of entrepreneurship education with talent capital as the core, and inspired us to pay more attention to social capital in the form of social network. Therefore, this paper intends to take the social network factor as the core to carry on the research, and to the university student how to construct the scientific reasonable social network in the innovation pioneering activity.

3. THE THEORETICAL RESEARCH STATUS AND PRACTICE OF SOCIAL NETWORK IN THE FIELD OF ENTREPRENEURSHIP OF COLLEGE STUDENTS

At present, several studies have proved that the social network has a positive correlation with the entrepreneurial intention and entrepreneurial activities of college students. Wang Fei et al. (2015) analyzed and concluded that in the process of identifying entrepreneurial opportunities, college student entrepreneurs should not only rely on their own quality and skills of "human capital", but also

pay attention to the important role of social network" social capital ".Xu Yan (2018) through the model research from four dimensions to give the social network strong and weak relationship, verified that the social network can have a significant positive effect on the recognition of entrepreneurial opportunities for college students. LShanshan (2018) thinks that social network has a positive influence on college students' entrepreneurial intention, entrepreneurial opportunity identification and business operation. Li Zheng (2017) used the social network embedding scale to verify that social network embedding positively affects entrepreneurial performance of entrepreneurial college students through the intermediary role of urban economic, social and psychological integration. In practice, the social network factor shows a negative relationship to the entrepreneurial activities of college students. Su Haiquan et al .(2017) investigated the entrepreneurial situation of more than 800 returning college students in Liaoning Province. The survey results show that the returning entrepreneurial college students are satisfied with the local entrepreneurial environment, but think that they have not made full use of entrepreneurial resources. Nearly 40% of returning entrepreneurs are subject to interpersonal problems, more than half of returning entrepreneurs say they are not clear about local policies and available resources, and 31% think they still lack social support in the process of starting a business. According to the results of entrepreneurship ,59% of the enterprises and their products set up by college students returning home are not related to the local key industries.

4. USING EXPONENTIAL THINKING TO CONSTRUCT THE SOCIAL NETWORK OF COLLEGE STUDENTS' ENTREPRENEURSHIP

The term "exponential thinking ", proposed by Salim Ismail, founding executive director of Singularity University in the United States, refers to a way of thinking that uses fast-growing technologies or new organizational methods to allow a disproportionate increase in influence (or output) over peers.A theoretical source of exponential thinking is Moore's Law: the number of components that can be accommodated in an integrated circuit doubles about every 18-24 months, performance doubles and volume halves, so that each update is an exponential accumulation, similar to the mathematical power curve $y=a..$ Salim proposed 11 attributes of exponential thinking, and said that these attributes have become entrepreneurs to create unicorn enterprise action program.Unicorns are generally referred to as companies whose investments value more than \$1 billion and whose start-up time is relatively short (typically within a decade). As of 2019, China has 93 unicorns in 293 countries, accounting for 31.7 percent, ranking second in the world; of the 25 super unicorns valued at more than 10 billion, China has 8, or 32 percent. Throughout the last two years, the world's top five unicorns ranked great changes. Based on this, we try to explore the construction of university students' entrepreneurial social network from three dimensions: intensity, scale and structure.

4.1 Increase the strength and scale of social networks by strengthening the construction of weak social relations.

Granovetter (1973) divide social network relationship into strong relationship and weak relationship. he study found that more effective information often comes from weak relationships. Because information derived from strong relationships is usually highly repetitive, weak relationships are more able to cross social network boundaries to obtain information and other resources.lin (1990) put

forward the theory of social resources on the basis of the hypothesis of Granovetter "weak relationship intensity", and think that the scale of social network reflects the scope of entrepreneurs to obtain information and resources from social networks. The wider the network scale, the wider the scope of entrepreneurs to obtain information and resources. Bian Yanjie (2007) found that the probability of spreading honor and obtaining reward between strong relationships is similar, and the exchange of resources and information is homogenized seriously and the quality is not high, and the effect on individual development opportunities is limited to a certain extent. However, college students often pay more attention to and rely on strong relationships such as policy information network, school network, kinship network and other intimate social networks in entrepreneurial practice activities, and also lack channels to expand the scale of social networks. Under the condition of limited social resources, how to construct and expand the weak relationship social network is the key to break through the problem.

Creating a business using exponential thinking often stems from a Massive Transformative Purpose (MTP). "Massive" means that this goal must be shared by most people in social networking relationships, not the goals of the entrepreneur (team) themselves, and not just those related to the social networking of the entrepreneur. "Making a billion" or "going public next year", for example, is not a MTP, because they represent the interests of entrepreneurs themselves and some strong associates; and "making a positive impact for a billion people" (Singularity university), "making all the empty rooms in the world work" (Airbnb), can evoke a broad resonance of weak relationships in social networks, and can constantly attract people with the same goals to come together spontaneously to work together and become stakeholders with the same goals in the entrepreneurial process. "Transformative" means that the entrepreneurial project itself should be innovative and valuable, which is an important inducement to attract the social weak relationship to join spontaneously. A lack of transformative projects can not attract high-quality talent to become partners, much less other social resources from financial investment, policy and education. Therefore, under the guidance of exponential thinking, MTP is the primary core attribute to promote college students' entrepreneurship, so as to mobilize entrepreneurs and strong and weak relations in the social network to work together, consistent with the external, reduce internal contradictions, and thus effectively reduce the obstacles to entrepreneurship. Besides, MTP also helps university student entrepreneurs to quickly build the enterprise's personality (category) label and stop their own market.

4.2 Dynamic construction of social network structure and acquisition of entrepreneurial resources of college students through network embedding

Coleman (1988) believe that there are four forms of social capital, including mutual trust relationship, social normative authority relationship, cooperative social organization, shared information network. The resources owned by individuals can function both through the way of possession and through the network embedded relationship, and the more social resources owned by individuals in the social network, the smaller the obstacles in social activities, which breaks the cognition that resources can only be obtained through the way of possession. Lin (1990) the theory of social resources holds that the social resources embedded in the individual social network are not directly occupied by the individual, but are acquired through the social relations of the individual, and puts forward the hypothesis of social resource effect: the richer the social resources of people, the better the result of

instrumental action. College students need to obtain corresponding entrepreneurial resources in different stages of entrepreneurship, capital, assets, technology, talents in the start-up stage of entrepreneurship, production organization, performance management and so on in the stage of enterprise operation. If all the above resources are difficult to realize in the way of possession, this often becomes the important reason for the failure of college students' entrepreneurship. Dynamic construction of the social network structure of college student entrepreneurs in different stages, embedded access to entrepreneurial resources, but also help to reduce the entrepreneurial risk of college students, while reducing the waste of social resources, and finally achieve lean entrepreneurship.

4.2.1 How to solve the problem of the source of venture capital for college students?

The general sources of venture capital channels include self-owned funds, lending, angel / venture capital, securities markets, etc. exponential thinking suggests that leveraged assets can replace physical assets. Uber don't have a car of its own, but it can make money for it through platforms that make cars all over the world; Airbnb don' t have their own rooms, but it can make every household contribute extra rooms through platforms, which is leverage assets. The most important resource for an enterprise under exponential thinking is not physical assets, but data. others can be achieved by outsourcing or leveraged assets. As an innovative talent, it is more important to study how to obtain massive data and use algorithms to develop valuable services and new functions.

4.2.2 How to overcome the core technical problems in the process of college students' entrepreneurship?

Harvard professor Henry Chesbrough proposed the concept of open innovation in 2003. Resource requirements for an entrepreneurial project, from technology development to commercialization, can be embedded in social networks. R & D has changed from internal independent R & D in the past to cooperative R & D with leading users, suppliers and third party organizations. In recent years, open innovation has become one of the more and more important international trends in the field of entrepreneurship.

4.2.3 How can college students start a business at the same time achieve high-quality talent recruitment and effective cost control?

Exponential thinking suggests that on-demand employees can replace the traditional job-placement system. In fact, no matter how talented your employees are, most of them are likely to quickly become obsolete, lose competitiveness, and be costly. For companies nowadays, having permanent employees is fraught with increasing risks. and external temporary labor can be kept updated to fill the vacancies of professional competence and reduce the cost of employment.

4.2.4 How to effective customer relationship management in the early stage of college students' entrepreneurship?

Exponential thinking is achieved by nurturing communities. First of all, the use of MTP to attract early members to participate, gradually a large group of enthusiastic professional skills lovers organized to form a community, so that the enterprise in the public virus spread, so as to achieve customer viral growth. The key to fostering a community is to create a platform for equal participation and automation. The main points of cultivation include the use of ingenious methods to

engage a wide range of users, effective listening and timely feedback. You can also use communities or the general public to discover breakthrough ideas.

4.2.5 How to achieve effective production organization and scientific performance management in college students' entrepreneurship?

First of all, in the context of the big data era, a new method is needed to measure and manage the organization, replacing traditional meetings or consulting companies with open data terminal monitoring to make decisions can be based on a large number of customer and employee data, embedded in the enterprise measurement indicators, and real-time tracking. Secondly, in the context of rapidly changing market demand orientation, the top-down KPI (key performance indicators) is replaced by bottom-up OKR (Objectives and key results) to determine the development goals of enterprises. Third, the use of more scientific social technology for enterprise personnel organization and management, to maintain the vitality of the enterprise. For example, the use of bottom-up OKR to achieve employee autonomy and self-motivation; the use of gameplay thinking goals, rules, feedback, voluntary four elements to mobilize the majority of employees and users inside and outside the enterprise to participate in management and so on.

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