

Research on Identifying Entrepreneurial Opportunities by Online Resources Based on business Alertness

Ye Zhang^{1, a, *}, Xiangyu Meng¹

¹Nanjing Polytechnic Institute, Jiangsu, Nanjing, China.

^aE-mail:544419431@qq.com

Abstract

At the Summer Davos Forum in September 2014, Premier Li Keqiang proposed the slogan of "mass entrepreneurship and innovation for all", starting a new wave of "mass entrepreneurship" and "grassroots entrepreneurship", and formed a new situation of "innovation for all". The identification of entrepreneurial opportunities, that is to say, how to find entrepreneurial opportunities in an environment which is full of information has become the focus of our research. This paper tries to find the relationship between online resources and entrepreneurial opportunity identification by taking entrepreneurial awareness as an intermediary variable, and verify the importance of online resources.

Keywords

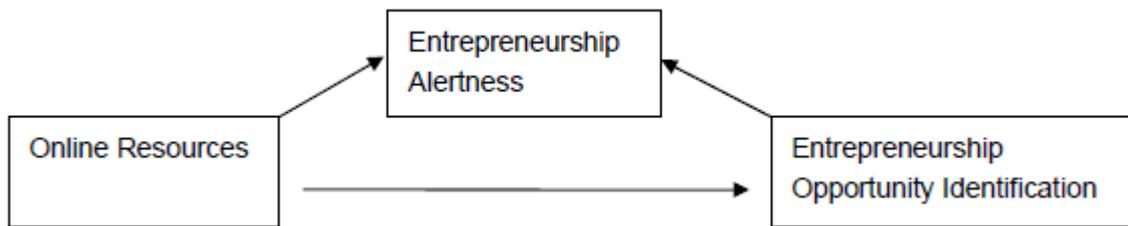
Business awareness; online resources; Identifying entrepreneurial opportunities.

1. Theoretical Model

Launch a business, the first step is to identify entrepreneurship opportunities. Whether entrepreneurial opportunities exist objectively or subjectively, there are two kinds of theories: discovery theory and creation theory. According to Kirzner, the representative of discovery theory, change of the market environment brings entrepreneurial opportunities, which may be market imbalance or consumer demand [1]. Everyone may find the entrepreneurial opportunities which depend on the business awareness. The representative of creation theory thinks that entrepreneurship opportunities do not come from the market, but from entrepreneurs, and the entrepreneurship opportunities are created by entrepreneurs subjectively. However, whether the entrepreneurial opportunities are found objectively or created subjectively, entrepreneurs themselves need to have knowledge on entrepreneurial vigilance and online resource, otherwise they will not be able to identify entrepreneurial opportunities.

Economically, entrepreneurship opportunities usually come from the change of the economic environment, including macro-and micro-changes. When changes occur, there will be economic imbalance, that is, when the supply and demand of products or services are imbalanced, entrepreneurship opportunities will arise.

Studying the previous literature, it is found that the research about entrepreneurial opportunity identification, online resources and entrepreneurial alertness has been relatively mature. This paper will try to introduce entrepreneurship alertness as an intermediate variable to construct the model of online resources, entrepreneurship opportunity Identification and entrepreneurship alertness, and explore the importance of entrepreneurship alertness in it. The research model is as follows:



2. Empirical Analysis

With questionnaires, we collect and process the data. The questionnaire consists of four parts. The first part is the personal information including name, gender, age, profession and working time. The second part is about the entrepreneurship alertness, the third part is about the online resources, and the last part is about the entrepreneurship opportunity identification. Most of the respondents are the entrepreneurs and employees who with entrepreneurial ideas.

We send out 366 questionnaires and 272 questionnaires were collected with a recovery rate of 74%. Referring to the previous literature, we developed a relatively complete scale about online resources, entrepreneurial alertness scale and entrepreneurship opportunity recognition. The reliability analysis of the questionnaires shows that the Cronbach's Alpha values of the scales are all over 0.7, which indicates that the reliability of the scales is good. The factor analysis of each variable shows that the factor loading coefficient is over 0.5 that means the questionnaire has good validity. Both of the reliability and validity of the questionnaire have achieved the expectation, so the questionnaire can be issued.

Table 1. Valid sample (N=272)

	Sample Characters	Sample Number	Effective Rate
Gender	Male	160	59.5%
	Female	112	41.1%
Age	Under 25 years old	85	31.2%
	26—30 years old	112	41.1%
	31—35 years old	39	14.3%
	Over 36 years old	36	13.2%
Profession	Senior management	25	9.1%
	Middle manager	54	19.8%
	Frontline manager	65	23.9%
	General Staff	128	47%
Working Time	Under 2 years	121	44.4%
	3—5 years	60	22%
	6—10 years	53	19.4%
	11—15 years	19	6.9%
	Over 15 years	19	6.9%

From table 1, we can see the gender distribution of the respondents that male is more than female accounting for 59.5%. In terms of age distribution, the majority of respondents is under

30 years old. Perhaps because of the subject, the respondents are more related to the people under 30 years old. With the call of mass entrepreneurship and innovation, the main force of entrepreneurship is still young people who are thoughtful and dare to work hard. The respondents over 30 years old already have some achievement and with the growth of the age their energy is slowly decreasing. Therefore, this investigation focuses on young people who pay more attention on the internet. We find that in terms of job performance, the general employees are more prefer to start a business than the managers. First, most of the respondents are young people under 30 years old, most of them haven't been promoted to manager. Secondly, most of the managers are satisfied with the current situation and has no plans to start a business.

Through the correlation analysis of each variable, it is concluded that there is a significant correlation between variables, but this correlation is not a definite functional relationship, and we still need to test the specific relationship between variables by regression analysis.

First, we examine the relationship between online resources and entrepreneurial opportunities identification.

Table 2. Test—Result

Dependent variable: entrepreneurial opportunities identification							
MODEL	Beta	sig	beta	sig	beta	sig	Adj.R2
Independent variable							
Online resources	0.511**	0.000					0.879
Quantity of online resources			0.418	0.14			0.253
Quality of online resources					0.495**	0.000	0.864

According to Table 2, Adj.R2 is 0.879 shows that network resources can explain 87.9% variation of entrepreneurial opportunity identification. Independent variable network information resources and dependent variable entrepreneurial opportunity identification show significant positive effects (Beta = 0.511, Sig = 0.000 < 0.01). So we suppose H1: Online resources have a positive impact on entrepreneurial opportunity identification.

In the regression analysis, Adj.R2 is 0.253 indicates that the number of online resources can explain the 25.3% variation of entrepreneurial opportunity recognition. The independent variable number of online resources and entrepreneurial opportunity recognition have no significant impact (Beta = 0.418, Sig = 0.14 > 0.05). So we suppose H1a: The number of entrepreneurship opportunities has a positive impact on identification is not established.

In the regression analysis, Adj.R2 is 0.864 indicates that the quality of online resources can explain 86.4% variation of entrepreneurial opportunity identification. The independent variable quality of online resources and entrepreneurial opportunity identification have a significant positive impact (Beta = 0.495, Sig = 0.000 < 0.01). So we suppose H1b: the quality of online resources has a positive impact on entrepreneurial opportunity identification.

Secondly we test the relationship between online resources and entrepreneurship alertness.

Table 3. Test—Result

Dependent variable: entrepreneurial alertness							
MODEL	Beta	sig	beta	sig	beta	sig	Adj.R2
Independent variable							
Online resources	0.994**	0.000					0.985
Quantity of online resources			0.679	0.12			0.937
Quality of online resources					1.012**	0.000	0.993

According to Table 3, Adj.R2 is 0.985 shows that network resources can explain 98.5% variation of entrepreneurial opportunity recognition. Independent variable network information resources and dependent variable entrepreneurial alertness show significant positive effects (Beta = 0.994, Sig = 0.000 < 0.01). So we suppose H1: Online resources have a positive impact on entrepreneurial alertness.

In the regression analysis, Adj.R2 is 0.937 indicates that the number of online resources can explain the 93.73% variation of entrepreneurial alertness. The independent variable number of online resources and entrepreneurial alertness have no significant impact (Beta = 0.679, Sig = 0.12 > 0.05). So we suppose H2a: The online resources have a positive impact on alertness is not established.

In the regression analysis, Adj.R2 is 0.993 indicates that the quality of online resources can explain 99.3% variation of entrepreneurial alertness. The independent variable quality of online resources and entrepreneurial alertness have a significant positive impact (Beta = 1.012, Sig = 0.000 < 0.01). So we suppose H1b: the quality of online resources has a positive impact on entrepreneurial alertness.

Secondly we test the relationship between online resources and entrepreneurship alertness. Finally we test the mediation effect of entrepreneurship alertness.

Table 4. Test—Result

Dependent variable: entrepreneurial opportunity identification				
MODEL	Beta	sig	beta	sig
Independent variable				
Online resources	0.122***	0.000		
Quantity of online resources			0.566***	0.000
Mediation variable				
entrepreneurship alertness	0.282***	0.000	0.411***	0.000

Table 4 suggested that entrepreneurship alertness plays an incomplete intermediary role in the relationship between network resources (Beta=0.282, Beta=0.122, Sig=0.000 < 0.01), the quality of online resources (Beta=0.411, Beta=0.566, Sig=0.000 < 0.01) and entrepreneurial alertness. And entrepreneurship alertness doesn't play a mediating role in the relationship between network resources and entrepreneurial opportunity identification.

3. Result discussion and Enlightenment

3.1. Relationship between Online Resources And Entrepreneurial Opportunity Identification

From the result 1 we can see that entrepreneurs can get a lot of information online at anytime and anywhere, but the information can't increase their entrepreneurial opportunities. Only by obtaining valuable and high-quality information will improve their chances of identifying entrepreneurial opportunities.

3.2. Relationship between Online Resources And Entrepreneurial Alertness

From the results 2 we can see that entrepreneurship alertness is to grasp effective information quickly and accurately. And entrepreneurs with high alertness are more willing to search for high-quality and valuable information than to pursue the amount of information.

3.3. Entrepreneurship Alertness Plays An Incomplete Intermediary Role

The result 3 shows that entrepreneurship alertness connects external online resources and entrepreneurs. Online resources play a very important role in the whole entrepreneurial activities, especially the stage of identifying entrepreneurial opportunities. If entrepreneurs want to obtain valuable and high-quality information in the era of information explosion, they must maintain a high degree of alertness to information.

Acknowledgements

Foundation Project: Project of Jiangsu University Philosophy and Social Sciences Research Fund in 2017: Research on the Impact of Online Resources on Entrepreneurial Opportunity Recognition—— Based on business Alertness (No: 2017SJB0621)

References

- [1] Kirzner I. M. Perception, opportunity and profits [M]. Chicago: University of Chicago Press, 1979.
- [2] Wang Lanmin, Internet information resources and its development Model [M]. Beijing: Chinese History Publishing, 2002.
- [3] Zhang Huaitao, Suo Chuanjun Internet Environment and Library Information [M]. Zhengzhou: Zhengzhou University, 2002
- [4] Kirzner I. M. Competition and Entrepreneurship [M]. Chicago: The University of Chicago Press, 1973.