Research Proposal:

The impact of social media on the traditional way of conducting business

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Introduction

Under the effect of the Internet and New information and Communication Technologies (NICTs), business activities and entrepreneurship have undergone profound and continuous transitions in the past 10-15 years. By their modular nature and their strong capacity for appropriation (Weber & Haseki, 2021), social media have called into question the competitive structures of the markets without the traditional economic actors (Laurell & Sandstrom, 2017). The purpose of this study will be to discuss the changes which have overturned the traditional approaches in business. In such a context, the question that will be posed will be how the performance of businesses depends as much on the nature of digital technologies as on their specific context in digital-based social networks. Using qualitative methodology, a questionnaire will be distributed to business managers and social media marketing managers who are experienced in the subject of social media use for their business. The potential impact of the study will be to set the parameters that will allow businesses to discuss what they can anticipate going forward.

Literature Review

The development of socio-digital networks can be considered as one of the central phenomena of new entrepreneurial reconfigurations, and the key lies in understanding how they operate. Firstly, they modified the modes of design and development of goods and services, as well as transformed the place and practices of users (Li, Larimo, & Leonidou, 2021). They have also redefined business models, forms of marketing, organizations, and underlying markets (Laurell & Sandstrom, 2017). This new economy is characterized by the proliferation of data and data exchanges, as the "C2C" (Onofrei, Filieri, & Kennedy, 2022) content freely shared on social media are affecting these transformations.

Since their initial conception, social media platforms have continuously worked on promoting broad access to cultural production (Nieborg & Poell, 2018) by opening up new distribution channels for businesses. The strength of these new modes of sharing is such that the traditional idea of marketing (Li, Larimo, & Leonidou, 2021) has been overturned in a manner that is known to have "democratized" the commerce (Borgerson & Miller, 2016) by allowing brands to directly engage with consumers.

In the digital age, social media supports a very specific conception of innovation, seen as the result of a unique combination of disparate ideas and knowledge (Onofrei, Filieri, & Kennedy, 2022). Centrally, it designates businesses as actors at the intersection of different social groups. By this position, he is able to create new channels of sharing and promotion of ideas, skills, and final goods and services.

By offering the business to tap into data and the exchange of information on an unprecedented scale (quantitatively, qualitatively, and geographically), social media has become an element that contributes to the identification of entrepreneurial opportunities (Akman & Mishra, 2017). Small and medium-sized enterprises (SMEs) are often presented as entities limited in their means of action, on account of their size and position. However, online, they can more efficiently work to acquire and mobilize external resources (Modi & Zhao, 2021) is one of the keys that can enable growth and development of up-and-coming SMEs. At the same time, even if it lacks financial and human resources initially, the companies can set up social media presence in order to build their network and garner resources, support, and visibility (Borgerson & Miller, 2016).

The advantageous effects of the use of social media on innovative ways of doing business is that they can provide an alternative approach to the establishment and development of

businesses. For example, mobilizing participants, active users, and other sorts of engagement on social media platforms are now seen as a decisive factor in developing the reputation of businesses (Nieborg & Poell, 2018), in generating customer interest, and in positioning themselves on the map (as a brand, as a service, etc). In the context of digitization of society and commerce, businesses have undoubtedly taken advantage of the explosion of the offer of available content on social media (Weber & Haseki, 2021), because they make each member of the network a potential contributor able to collectively produce the type of offer, they can to the best of their abilities and available means.

Additionally, the social network approach can be used by businesses to identify new variables, which complete the explanatory models of entrepreneurial success (Laurell & Sandstrom, 2017). But the contribution is also at a more descriptive level (Onofrei, Filieri, & Kennedy, 2022), through better knowledge of the main stages of the entrepreneurial process. In literature, a second form of structuring also concerns communities of production on social media platforms. Namely, these networks essentially aim to collectively develop individual skills and rely, to do so, on the constitution of shared resources (Modi & Zhao, 2021), and the circulation of good practices.

Research Definition

The impact of social media on conducting business is also reflected in the new managing features of modern organizations, as they organize themselves into networks to stimulate responsiveness in digital environments (Borgerson & Miller, 2016), have to know how to link processes and projects more easily and quickly (Akman & Mishra, 2017), and have to work to encourage new forms of engagement as a way of enriching the sharing of knowledge and the very form of the exchanges (Nieborg & Poell, 2018) which fuel interest in their product or

service. As such, the research on this subject, for the purposes of this study, will look at the new managerial approaches that have been ushered in in the age of social media.

The main question will be how businesses refer to social media as a tool for managing and promoting their causes or their brand. The participants will be asked to discuss the known practices of users in online markets on social media (websites and platforms), in view of the identification and awareness of the existence of content the businesses put forward.

Research Design

The subject of the impact of social media on conducting business can be studied both qualitatively and quantitatively. For the purposes of this study, the chosen methodology will be a qualitative method using a questionnaire sent to experienced business managers, asking them to evaluate how the Internet in its conception, and then social media which followed, have mobilized in support of the exchange of information. The questions that will be posed will focus on the impact of social media, namely how the networks specifically work to stimulate social interactions, to what extent they are capable of creating trust between brands and consumers, of generating interest, of stimulating reciprocal communication, and in gaining loyalty (Nieborg & Poell, 2018).

The topics will relate to online networking architectures, and a discussion of how they extend the traditional boundaries of production and exchange structures based on the exchange of skills and information online. Such networks extend daily work practices within organizations or between firms, by reinforcing the consolidation of knowledge and tacit knowledge to make operations more efficient and more innovative (Weber & Haseki, 2021). Thus, the open-ended questions will ask participants to define their practices, and freely discuss how they co-construct and co-produce knowledge and engagement online.

The call for participants will be posted on Facebook, Twitter, Instagram, and LinkedIn. The participation will be voluntary and unpaid. The participants will be informed about the purpose and scope of the study, and invited to share their experiences for furthering the understanding and knowledge on the subject. The call for participation will stipulate that, ideally, the participants will have a knowledge of the traditional ways of conducting business, in comparison to the present approaches using social media; in other words, experiences and knowledge that they can share on the changes that have occurred in the past 10-15 years in their trade.

The aim is to have 100 participants complete the questionnaire, which will be set up using Survey Marker. It will consist of exploratory and open-end interpretive questions, encouraging participants to share their views in as much detail as possible. Ideally, the majority of respondents who agree to participate will complete the questionnaire, although the realistic estimate will probably be between 50-75. Even incomplete forms will be included in the data, as long as they remain on topic.

The data that will be the focus of qualitative study will evaluate key words and phrases which will be used to gain insight into the impact. For example, "engagement", "participation", "direct", "B2C/ B2B/ C2B", which are keywords found in literature on this subject. In this manner, the impact of social media can be analyzed by characterizing its impact, and how it can be perceived as an object of representations materializing through discourses (Laurell & Sandstrom, 2017). This will be done by incorporating what has been learned in Literature Review, and applying it in the Discussion section of the paper as an evaluation of Study Results.

Research ethics

Research ethics on this subject consider digital social networks for their importance in themselves, but on the other hand, they consider them as being first of all the result of a specific compromise (a new business model), bearing on the conditions of articulation of social relations with a technical infrastructure and a market economy. This is why the participants will be ensured anonymity, and their responses used as general reflections. They will not be required to share any valuable information regarding their operations, or the secrets to their success.

Research Plan

The following stages of research will include: 1) writing the call the participation to post on social media platforms; 2) writing the questions for the participants; 3) setting up the questionnaire on Survey Marker; 4) choosing the participants from the list of responders; 5) sending out the link to the questionnaire; 5) collating and analyzing responses; 6) discussing the qualitative data; 8) finalizing the paper, with the inclusion of data, results, discussion, and concluding remarks.

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