



Platform Capitalism, Social Network, And Women Entrepreneurship: A Conceptual Reflection

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Abstract

The intersection of platform capitalism, social networks, and women entrepreneurship is a complex and evolving area of study which aims to understand how these elements interact and impact each other in today's digital economy. Platform capitalism describes the economic and social frameworks driven by digital platforms like Amazon, Uber, and Facebook, which act as intermediaries connecting users and services, transforming traditional business models through the use of technology, data, and network effects. Social networks, whether online or offline, play a vital role in shaping social interactions, spreading information, and creating economic opportunities. Within platform capitalism, social networks have become essential tools for marketing, engaging customers, and building communities. Women entrepreneurship has become increasingly recognized for its role in driving economic growth, innovation, and social change. Despite this, women entrepreneurs often encounter unique challenges, such as securing capital, finding mentorship, and balancing business with family responsibilities. The interaction between platform capitalism, social networks, and women entrepreneurship showcases the significant potential of digital platforms to support inclusive economic growth. Nevertheless, overcoming obstacles related to access, bias, and dependency is vital to achieving this potential. As platform capitalism evolves, it is crucial to develop supportive ecosystems that empower women entrepreneurs and ensure their fair participation in the digital economy.

Keywords: Platform Capitalism, Social Networks, Entrepreneurship

Introduction

In order to ensure organisational survival and growth, a sustainable firm must be able to manage, coordinate, and balance its economic, social, and environmental practices (Khan, et.al). The strategy for a sustainable firm emphasizes value generation in the business realm through resource enhancing, customer intensity, innovation, integration, (Bari, et.al, 2022) and proactiveness (Shaikh & Hanaysha, 2023). An entrepreneur needs knowledge, information, and resources to accomplish the aim of the firm, which addresses the goals and objectives of the business (Pojasek, 2007). Platform capitalism refers to the economic model in which businesses create and operate digital platforms that connect buyers and sellers, enabling transactions to occur. These platforms act as intermediaries, facilitating the exchange of goods, services, and information between users. The rise of platform capitalism has been driven by advancements in technology and the growing reliance on digital communication. This has allowed for the capitalization of digital communication on these platforms, as information and messages circulating on social network sites have been found to be

monetizable. This shift towards platform capitalism has not only transformed traditional industries but has also created new opportunities for entrepreneurship.

In the current digital age, platform capitalism has become a leading economic model, reshaping various societal aspects, including social networks and women entrepreneurship. This transformation presents both opportunities and challenges for women entrepreneurs as they navigate the intricate landscape of platform capitalism and influence social networks to enhance their endeavors and access resources. Despite the struggles and conflicts inherent in digital platforms, women entrepreneurs have shown resilience by developing new skills (Lu & Wang, 2022). Platform capitalism, fueled by digital technology, has disrupted numerous industries such as online communities, social media, e-commerce, and travel sharing. Major platform corporations like Facebook, Amazon, Uber, Zomato and Tencent have transformed how businesses operate and engage with their customers. These corporations have facilitated resource integration, improved information flow, and created opportunities for value co-creation. Consequently, women entrepreneurs have utilized these platforms and social networks to reach broader customer bases, increase visibility, and strengthen their branding efforts. Social networks have also empowered women entrepreneurs by providing access to mentorship, funding opportunities, and supportive communities.

The increased access to resources and support has empowered women entrepreneurs' self-confidence, enhanced communication, and promoted community building. Consequently, platform capitalism and social networks have opened new avenues for women entrepreneurs to thrive in the digital age. Recognizing the significance of social capital and networks is crucial in facilitating women's access to financial capital and resources. Additionally, social media platforms and applications have enabled women entrepreneurs to connect with like-minded individuals and potential supporters, helping them gain new knowledge and resources. These platforms also allow women entrepreneurs to showcase their products or services, interact with customers, and receive feedback, leading to iterative improvements and business growth. Overall, platform capitalism and social networks have profoundly impacted women entrepreneurship by offering opportunities to access financial capital, resources, and support systems that were previously limited or inaccessible. Overall, platform capitalism and social networks have created an empowering and dynamic environment for women entrepreneurs. They have expanded access to financial capital and resources, enabled connections with mentors, potential customers, and supportive communities, and helped overcome traditional barriers to accessing financial capital. The literature indicates that by leveraging social networks and engaging in online platforms, women entrepreneurs can broaden their knowledge base and access financial resources.

Entrepreneurship and growth of venture

For women, starting their own businesses offers an opportunity to move away from agricultural labor, engage in activities beyond household responsibilities, transition from poverty to prosperity, and attain equality. Women entering the business world is a recent development in India. The National conference of women entrepreneurs, New Delhi was also emphasized the necessity to encourage women entrepreneurs for the nation's overall growth. The most crucial indicators of success for contemporary female entrepreneurs are both profit and personal fulfilment.

In the Indian setting, more women are engaging in business due to push and pull factor. Pull factors are those that drive women to start a business or choice out of a desire to be independent. Push factors are those circumstances that force women to start their own businesses in order to handle their financial obligations and duties. Entrepreneurs who departed for the pull factor with the highest rating and seeking a challenge, measured their success primarily in terms of self-fulfillment and secondarily in terms of revenue and goal accomplishment. Entrepreneurship is the process of starting a new firm or evaluating an existing one to offer new goods and services that will help to influence the economy. It encourages autonomous judgement and offers inspiration for the process of a developing economy (Tripathi). Entrepreneurs launched new businesses by utilising their personal and informal networks (Birley, 1985). The ability to connect with other entrepreneurs and expand their networks is crucial for entrepreneurs. Along with these benefits, it also offers resources, emotional support, and information under the effect of one's own entrepreneurial behaviour (Bruderal & Preisendorfer, 1998).

Importance of entrepreneurial network

Network helps to create and spread the customer contacts where recommendation for others is facilitated through use of interorganizational network and personal contact networks. An overview of prior research shows how entrepreneurial networks can act as a source of resources for the creation of businesses and enterprising act. According to Grave and Salaff, (2003) how the social networks of entrepreneurs function as a form of social capital during various stages of the process of starting a business. De Carolies et.al (2006) found out that by utilising social relationship and social capital, the entrepreneurial network supports in the creation of new businesses. Nevertheless, social networks assist in describing the function and traits of entrepreneurial network structure. The structural elements of social networks help throughout the entire entrepreneurial process in addition to providing resource support from the network.

Social networks are vital in platform capitalism because they enable users to connect, interact, and engage with one another. Social networks enable users to form relationships, share information, and join online communities within the platform ecosystem. This facilitates resource exchange, particularly knowledge, and fosters value creation within the platform. Additionally, social networks act as a source of social capital, allowing entrepreneurs to access information, resources, and support from their connections. Women entrepreneurship in platform capitalism can be both empowering and challenging. On the one hand, platforms offer women entrepreneurs increased accessibility and visibility, enabling them to reach a broader customer base and overcome traditional barriers to entry. On the other hand, women entrepreneurs may encounter unique challenges, such as gender biases and discrimination, potential exploitation in labor platforms, lack of representation in decision-making processes, and limited access to venture capital. Overall, platforms and social networks in platform capitalism can both empower and present challenges for women entrepreneurs. The reliance on social networks and digital communication in platform capitalism has created new opportunities for entrepreneurship.

Role of Social Networks in Entrepreneurship

In the context of women entrepreneurship, social networks play a crucial role in providing access to resources, opportunities, and support systems. Women entrepreneurs often face unique challenges, such as limited access to capital, networks, and mentorship. Social networks can serve as a platform for women to connect with like-minded individuals, gain valuable knowledge and expertise, and build beneficial relationships with potential investors and stakeholders. Moreover, social networks can help women entrepreneurs overcome gender-related barriers in the business world. By leveraging these networks, women can tap into a wide range of resources, including financial suppliers, mentors, and business partners. These networks offer a supportive community, provide guidance and advice, and connect women entrepreneurs to valuable growth opportunities. In summary, social networks are essential for women entrepreneurs to access resources, build connections, and break through gender-related barriers. Additionally, these networks provide a space for women to showcase their products or services, build their personal brand, and engage with potential customers.

Within the framework of platform capitalism, social networks can empower women entrepreneurs. These networks can connect women entrepreneurs with potential investors, mentors, and collaborators, enabling them to secure the necessary resources to launch and grow their businesses. Additionally, social networks can help women entrepreneurs build a strong personal brand and establish their market credibility. By engaging with supportive communities and online forums, women entrepreneurs can exchange knowledge and experiences, learn from each other's successes and failures, and gain valuable insights to navigate entrepreneurial challenges. Furthermore, social networks can play a crucial role in amplifying the visibility and voices of women entrepreneurs, allowing them to showcase their products or services to a wider audience and attract potential customers or clients.

Overall, social networks have the potential to break down barriers, challenge gender biases, and create a more inclusive and supportive environment for women entrepreneurs within the platform capitalism landscape. Research suggests that women entrepreneurs often rely on strong family relationships to build social capital, gaining support, resources, and knowledge to overcome obstacles and succeed. However, depending solely on familial networks can limit opportunities for women entrepreneurs. By expanding their

social networks beyond immediate family, women entrepreneurs can access a broader range of resources, including capital, market insights, and mentoring opportunities. Additionally, social networks can provide a sense of community and belonging for women entrepreneurs, who may face unique challenges and experiences on their entrepreneurial journey.

Difference between personal network and digital network

In order to acquire resources based on relationships, one must first have a personal network. In contrast, social capital employed by individuals can be described as "dependence on interpersonal association" and refers to resources in a person's network that are closely related and available for immediate use (Liu et. al, 2020). When resources are limited in the context of social enterprise for the entire business term, personal networks play a crucial role in resource bricolage (Peter et. al, 2008). Resource bricolage is one of the fundamental behaviours of social entrepreneurs that can assist in building social capital prior to the foundation of the organisation. These individual networks of business owners are crucial for the distribution of resources and the formation of new ventures. Entrepreneurs require knowledge, information, and finance to sustain their business during its initial stages (Lin.....).

Conceptual Framework for Platform Capitalism

Taking into account the role of social networks in entrepreneurship, particularly for women entrepreneurs, a conceptual framework for platform capitalism could be developed. This framework would focus on how open networking platforms, such as social media platforms, enable women entrepreneurs to access capital, establish strategic partnerships, and enhance their market visibility. Central to this framework would be the concepts of social capital and social network ties, which facilitate the exchange of information, resources, and support among women entrepreneurs. Additionally, the framework would address the gendered dynamics of social networks, acknowledging how these dynamics can either empower or constrain women entrepreneurs. Overall, this conceptual framework underscores the significance of social networks in women entrepreneurship within the context of platform capitalism. These networks offer women entrepreneurs opportunities for collaboration, knowledge sharing, and access to resources that can significantly bolster their business success.

The convergence of platform capitalism and social networks offers a distinctive opportunity for women entrepreneurs to overcome barriers and thrive in the business realm. Utilizing online platforms and social networks enables women entrepreneurs to effectively market their products or services to a broader audience, connect with potential customers and clients, and cultivate a supportive community of advocates. Open networking platforms can level the playing field by granting women entrepreneurs access to the same opportunities and resources available to their male counterparts. This intersection also provides avenues for women entrepreneurs to challenge traditional gender norms and stereotypes. Through social media platforms, they can showcase their skills, expertise, and accomplishments, gaining visibility and recognition in what is often a male-dominated business environment. Moreover, social networks play a pivotal role in women entrepreneurs' access to financial capital. By leveraging their social connections and networks, women entrepreneurs can explore funding opportunities, identify potential investors or partners, and secure the resources necessary

Promoting Women Entrepreneurship through Social Networks

Encouraging women entrepreneurship by means of social networks entails establishing a nurturing and inclusive environment where women can connect, collaborate, and exchange resources. These networks can be facilitated through online communities, business support organizations, and targeted networking events tailored for women entrepreneurs. Additionally, mentorship programs and initiatives can be introduced to match seasoned women entrepreneurs with aspiring ones, cultivating a supportive network where knowledge, guidance, and opportunities are freely shared. Moreover, it's crucial to address the gender-specific gaps in the

networks of women entrepreneurs. By identifying and remedying these deficiencies, such as limited outreach and network diversity, women entrepreneurs can broaden their connections and access a wider array of opportunities. Leveraging social capital is paramount for the success of women entrepreneurs. By utilizing their connections and networks, women entrepreneurs can tap into valuable resources like financial support, knowledge, and advice. These connections can open doors to potential investors, mentors, and business partners who can contribute to the growth and advancement of their ventures. Additionally, social capital can assist women entrepreneurs in overcoming specific challenges they may encounter in a male-dominated business environment, such as securing startup funding and developing effective marketing and advertising strategies. In the context of women entrepreneurs, social networks play a crucial role in providing access to financial capital, ideas for products and services, self-confidence, and learning opportunities.

Challenges and Opportunities for Women Entrepreneurs in Platform Capitalism

While platform capitalism and social networks provide many opportunities for women entrepreneurs, they also pose specific challenges. For instance, women entrepreneurs might encounter gender bias and discrimination on these platforms, restricting their access to resources and opportunities. Furthermore, women entrepreneurs may struggle with a lack of representation and visibility, making it difficult for them to establish their presence and attract customers. Despite these challenges, platform capitalism and social networks hold significant potential to empower women entrepreneurs in various ways. These platforms offer an affordable and accessible means for women to market their products or services, reach a broader audience, and grow their businesses. Furthermore, platform capitalism enables women entrepreneurs to harness the power of social networks, leveraging their connections to gain support, mentorship, and partnerships. By connecting with mentors and other entrepreneurs through these networks, women can acquire valuable insights and guidance that contribute to their success. Additionally, platform capitalism can help address traditional power and status disparities faced by women entrepreneurs. By leveling the playing field and democratizing access to resources and opportunities, platform capitalism can empower women entrepreneurs to overcome gender barriers and achieve greater economic independence.

In summary, platform capitalism and social networks present both challenges and opportunities for women entrepreneurs. Despite the obstacles, women entrepreneurs can utilize these platforms to access resources, gain visibility, and grow their businesses. By leveraging the open platforms provided by platform capitalism and social networks, they can overcome issues such as limited access to capital and difficulties in building effective networks. In conclusion, while women entrepreneurs may encounter challenges and biases in platform capitalism and social networks, these platforms also offer significant opportunities for empowerment and success. Overall, platform capitalism and social networks have the potential to empower women entrepreneurs by providing access to resources, expanding their customer base, facilitating connections with mentors and other entrepreneurs, and challenging traditional power dynamics.

Analysis

Platform capitalism has the potential to transform women entrepreneurship by offering a digital infrastructure that grants access to markets and resources. E-commerce marketplaces, crowdfunding platforms, and social media networks provide women entrepreneurs with a global reach and the ability to connect directly with customers, investors, and partners. These platforms also supply tools for marketing, analytics, and financial transactions, simplifying the process of starting and growing their businesses. By harnessing the power of platform capitalism and social networks, women entrepreneurs can overcome barriers to accessing capital, resources, and opportunities.

Platform capitalism offers women entrepreneurs a variety of benefits and opportunities. It can level the playing field by reducing traditional barriers to entry, such as the need for physical storefronts or substantial capital investment. Women entrepreneurs can use digital platforms and social networks to overcome geographical limitations, accessing a broader customer base, as well as resources and support from their global network. Additionally, platform capitalism can foster innovation and collaboration among women entrepreneurs by creating online communities and marketplaces where they can connect, share ideas, and collaborate on

projects. Through platform capitalism and social networks, women entrepreneurs can leverage their social capital to access resources, gain legitimacy, collaborate with others, and grow their businesses.

On one hand, platforms offer a level playing field where women can showcase their products or services and reach a global audience, avoiding conventional intermediaries. On the other hand, there are concerns about the gender biases and inequalities that can be perpetuated in platform capitalism. These issues include the underrepresentation of women in leadership roles within platform companies, gender-based discrimination in computation and data analysis that shape user experiences and outcomes, and the potential for gender-based harassment or trolling on social media platforms. To address these challenges and promote gender equality in platform capitalism, it is crucial to understand the role of social networks in empowering women entrepreneurs. By harnessing the power of social networks, women entrepreneurs can connect, collaborate, and leverage collective resources to challenge existing biases and inequalities within the platform ecosystem, creating a more inclusive and supportive environment for women entrepreneurship.

Conclusion

In summary, platform capitalism and social networks have opened new avenues for women entrepreneurs to access resources, grow their customer base, and increase their visibility. These platforms have enabled the sharing of information, resources, and support, empowering women entrepreneurs to build successful businesses. It's essential to acknowledge the role of social capital and networks in helping women entrepreneurs obtain financial capital and resources. Social networks have provided a space for women entrepreneurs to connect, collaborate, and access valuable opportunities and resources. Overall, the synergy between platform capitalism and social networks has created a supportive environment for women entrepreneurship by offering access to information, resources, funding, and support systems. In conclusion, the integration of platform capitalism and social networks has unlocked new possibilities for women entrepreneurs to succeed in the digital age.

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