YOUR SOCIAL SKILLS UNLOCK THE WORLD OF RESOURCES: HOW ENTREPRENEURS’ SOCIAL SKILLS IMPACT THEIR RESOURCE ACQUISITION (SUMMARY)

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**Principal Topic**

In entrepreneurship, one of the enduring questions is why some entrepreneurs and not others are able to acquire the necessary resources during the otherwise resource scarce start-up process. This has predominately been explained by structural variations in entrepreneurs’ social networks. However, the question remains whether resource acquisition is best explained by structural variations in networks, by social-psychological variations in individuals’ characteristics, or by combinations of such variations.

Moving the explanation from network structures towards network agency, we argue that entrepreneurs’ social skills – their capacity to benefit from social interaction – impact their resource acquisition directly, but also indirectly through their social embeddedness into structures of available resources.

We distinguish between two types of social skills: social competences capturing individuals’ ability to interact with others, and networking comfort capturing individuals’ comfort with using networking strategically. We postulate that both these skills influence entrepreneurs’ resource acquisition, and further that these influences are mediated by entrepreneurs’ social embeddedness into structures of available resources.

**Method**

We test our hypotheses on the first wave of data from the Danish Panel Study of Entrepreneurial Dynamics (DaPSED). The dataset consists of a representative sample of individuals in the process of starting a business (N=746). For each of the respondents, we have measured respectively their resource acquisition, social skills, networking comfort, and social embeddedness.

We test our reflective scales employing factor analysis. Subsequently, we run a hierarchical linear regression with resource acquisition as the dependent variable to test our main effect hypotheses and subsequently we test our mediation hypotheses.

**Results and Implications**

We find that entrepreneurs’ social competence – their ability to interact effectively with others – impacts their resource acquisition, and that this was fully mediated, or explained, by their social embeddedness. With regards to networking comfort, we find that entrepreneurs’ comfort toward using networking strategically impact their resource acquisition – partly through their social embeddedness and partly directly.

Our multidisciplinary mediation model combines a social-psychological explanation of social skills with a sociological explanation of social embeddedness to understand entrepreneurs’ resource acquisition.

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