



Listening to the buzz: exploring the link between firm creation and regional relational structures as reflected by social media

Corradini, C., Folmer, E., Rebmann, A.





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Centre for Sustainable Entrepreneurship
University of Groningen/Campus Fryslân

Visiting address:
Wirdumerdijk 34
8911 CE Leeuwarden
The Netherlands

T +3158 205 5000

www.rug.nl/cf/cse

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Abstract

In this paper, we explore how to expand our knowledge of informal relational structures and how they influence entrepreneurship by analysing big data to listen to the ‘buzz’ – the vibrancy and knowledge exchange propensity of localised informal communication flows. In particular, we propose a novel approach to capture the intangible element of learning regions, reminiscent of the ‘industrial atmosphere’ discussed by Marshall, within the framework of the knowledge spillover theory of entrepreneurship. Using all geo-tagged Tweets across 168 NUTS3 regions in the UK for the year 2014, our results offer evidence, robust to different model specifications, that regions characterised by a relatively higher intensity of discussion and vibrancy around topics related to innovation may provide a more effective set of informal relational resources for sharing and recombination of ideas, defining regional capabilities to support and facilitate entrepreneurial processes.

Keywords: informal relational structures, entrepreneurship, knowledge exchange