

Research on the Influence of Social Network of Economic Management Students on Innovation and Entrepreneurship Ability

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Abstract—Innovation and entrepreneurship are the mainstream of today's social and economic development. With the development of the global economy, the “entrepreneurial economy” has become the main driving force for countries to achieve rapid and sustained economic growth in the face of a volatile and fierce economic environment. However, compared with social entrepreneurs, college students do not have too much business experience. Their access to business information, trading channels, and financial support often comes from their social networks. Especially in China's transition period, many institutional loopholes make individuals more inclined to use social networks to find the missing capabilities to solve the difficulties encountered in the entrepreneurial process. Therefore, this study mainly explores the impact of social networks on entrepreneurial capabilities. Further, in practice, there are often different social networks owned by different entrepreneurs, but the entrepreneurial ability is quite different. Some scholars believe that the main reason lies in the learning effect of entrepreneurs in social networks.

Keywords—economics and management college students, social network, entrepreneurial ability, entrepreneurship learning

I. INTRODUCTION

Since the beginning of the 21st century, the international competition has become increasingly fierce. Measuring the comprehensive national strength of a country is not only reflected in the original political, economic and military development level, but also in the level of innovation in science and technology and talent training of innovation and entrepreneurship. Innovation and entrepreneurship have gradually become the hotspots of scholars. Countries around the world regard innovation and entrepreneurship as an important driving force for economic development, and innovation and entrepreneurship education has received more and more attention. Vigorously carry out innovation and entrepreneurship education, establish scientific and perfect talent training methods, and cultivate more innovative and entrepreneurial talents, not only can comprehensively improve the innovation and entrepreneurship ability of college students and the quality of higher education, but also an important guarantee for realizing employment through entrepreneurship, promoting economic development, and taking the road of sustainable development and strengthening the country. As a special group, economics and management college students have economics and management expertise. However, due to the lack of innovative and entrepreneurial practice, it is necessary to study the cultivation of innovation and entrepreneurship. The research results of this paper have practical significance for the Chinese colleges and universities to enhance and evaluate their own social networks, and to enhance the cultivation of innovation and entrepreneurship. At the same time, from the perspective of social network relationship, this paper studies the innovation and entrepreneurship of college students, and proposes new research ideas for perfecting the innovation and entrepreneurship education system.

II. THE CONNOTATION OF INNOVATION ABILITY

The concept of “innovation” involves multiple fields, multiple disciplines, and numerous classifications. The original intention consists of three aspects: firstly, update; secondly, create new things; thirdly, change. The Chinese dictionary interprets the meaning of “innovation” as two levels: destroy old things and set new ones. American Austrian economist Schumpeter devoted his life to the study of corporate innovation. The academic community recognized him as the founder of innovation theory. In 1912, he wrote the book “Economic Development Theory”, which laid the foundation for later scholars' research direction, he believes: “Innovation is to combine a new element and a certain production condition that has never been done before and to create a new production relationship, and then continue to realize it in society”. His theory has the following situations: “the first is to develop new products; the second is to adopt new production methods; the third is to discover new markets; the fourth is to discover new sources of supply; the fifth is to create new industries and industrial organizations.” Entrepreneur wants to make the enterprise grow and develop is to constantly seek “new combination” to achieve innovation.

With regard to the definition and understanding of innovation capabilities, the views held by many scholars are somewhat different. Some scholars believe that the ability to innovate is an individual's ability to process and re-create, based on its own continuous accumulation of knowledge and experience, to achieve new methods, knowledge, ideas or results. Some scholars believe that the ability to innovate is an ability to achieve new value. Other scholars have pointed out that the ability to innovate is a manifestation of the comprehensive ability of a person's new thinking and personal characteristics. Although many scholars have explained us about the ability to innovate from different levels and different dimensions, they are worthy of our

understanding and reference.

Through the above elaboration, this article expresses the ability to innovate: the ability to innovate is the thinking and ability of individuals to integrate and engage in certain creative activities through their own knowledge and experience.

III. SOCIAL NETWORK THEORY

In the study of social networks, there are many representative theories, including social capital theory, weak relationship network theory, structural hole theory, market network theory, and network structure theory. Combined with the content of this study, the theory closely related to this research will be elaborated.

A. Social Capital Theory

The theory of social capital lies in studying the relationship between an individual's social network and the social resources it has. The concept of "social capital" was first proposed by sociology Bourdieu (1980) in Social Science Research, which defines "social capital" as a collection of actual or potential resources owned by actors under an institutionalized network of relationships. That is, social capital is defined as a set of resources embedded in a relationship. Under this network, actors must realize their own interests, and exchange resources or unilateral transfers with members of the network, and thus form a continuous social relationship, namely social capital (Coleman, 1988). In the field of entrepreneurial research, the study of social capital theory is divided into two levels according to the research subject. The first level is for enterprise-level research, focusing on how new companies build and use enterprise networks, mainly showing that social networks provide entrepreneurs with referrals to customers, market information exchange, etc., to improve the efficiency of entrepreneurs' actions, and when corporate resources are scarce, providing credit guarantees for enterprises, financing, and supplementing key resources. The second is to focus on individual-level research, focusing on how individuals use their personal networks to access resources and conduct targeted actions.

B. Weak Relationship Network Theory

Granovetter proposes that there is a relationship among members of social networks, which can distinguish social networks into strong and weak networks based on emotional power, mutual exchange, intimacy and frequency of interaction. Granovetter further proposes that in a strong relationship network, people have the most basic emotional support, such as trust and cooperation, which can provide reliable resources for each other, but the resources provided are often homogeneous and limited. Compared with the strong relationship, the weak relationship network theory suggests that individuals may be more likely to obtain valuable new resources from weak relationships. The reason is that individual members in weak social networks come from different groups, and the differences between groups are stronger than those in strong relationships. The network is larger, so different information and resources are available to more effectively expand valuable resources. Moreover, in information dissemination, although strong relationships can bring more interactions to individuals, due to the homogeneity of information, the maintenance process requires a lot of time and cost, resulting in wasted social time, high opportunity cost, and acquired duplicate resources. The weak relationship plays the "information bridge" of different groups, so that the connection between the two groups may only be transmitted by one or two individuals. The path of this connection becomes shorter because of the weak connection, which makes the information spread more efficient.

IV. THE INFLUENCE OF SOCIAL NETWORK OF ECONOMIC MANAGEMENT STUDENTS ON THE ABILITY OF INNOVATION AND ENTREPRENEURSHIP

There is a significant correlation between the social network of economics and management students and their ability to innovate and innovate. However, the influence of various dimensions of social networks on innovation and entrepreneurship is not the same, but there are certain differences.

1. The dimensions of the social network of the economics and management college students have a significant positive impact on the innovative thinking ability, indicating that the higher the integrity of the social network structure of the economics and management students, the more they can enhance the innovative thinking ability. Among them, the social network's connection strength and dynamic impact are more significant. The closer the relationship between college students and other social network members, the higher the degree of resource mobilization, relationship maintenance, relationship repair and network construction, then it is of great help to classify college students' observation and judgment ability and divergent thinking ability. Moreover, the network-centricity has only a significant effect on the innovative thinking ability, indicating that the greater the amount of network connections, the amount of resources and information that university students have, the more beneficial to the cultivation and promotion of innovative thinking skills.

2. The dynamics and the strength of the research in the social network dimension of the group have a significant positive impact on the ability of innovative knowledge. By constantly recognizing new network resources and strengthening contacts, we will expand the construction of social networks and the strength of the network, so that we can not only enrich the knowledge of the profession, but also acquire the knowledge of non-specialty, so as to comprehensively enhance the personal qualities. Therefore, in daily life, college students should pay more attention to the interaction and interaction with others, enrich their knowledge structure, and achieve the real "wealthy in knowledge".

3. The heterogeneity in the social network dimension of economics and management college students has a significant positive impact on the ability of innovation and entrepreneurship practice. Compared with science and engineering college students, most of the education received by economics and management students is biased towards the humanities and social sciences. The study of theoretical knowledge is far greater than practice. The industries involved are lack of experimentation. Often, there is a constant accumulation of experience, and in practice there is no rigorous thinking system and operability, or because of professional characteristics. But there can be another saying that for the economics and management college students, the whole society is its "practical base." It is necessary for the management students to observe more, learn more, practice more, and gain experience through the process of interaction with groups of different industries and different age groups, find innovation points, find entrepreneurial opportunities, and then promote their own innovation and entrepreneurship practice ability.

V. THE BASIC IDEAS OF THE SOCIAL NETWORK OF ECONOMICS AND MANAGEMENT COLLEGE STUDENTS ON THEIR ABILITY TO INNOVATE AND CREATE

In the context of China's special social relations, the heterogeneity in social networks plays an important role in the practice of innovation and entrepreneurship. It is necessary to provide a better and healthier social network environment for college students. However, the related research is still insufficient. This paper has the following practical significance for improving the innovation and entrepreneurial ability of the research group:

1. For the economics and management college students, as the main group of future innovation and entrepreneurship, shouldering the heavy responsibility of the future economic development of the motherland, we must change the concept of employment and entrepreneurship. We should position ourselves when we enter the university and do a good job in the future. At the same time of career planning, we must constantly improve our social network and enhance our awareness of innovation and entrepreneurship. Today, the rapid development of information technology has brought us great convenience and has a more convenient channel for interpersonal social interaction. People can get a variety of information anytime, anywhere. College students should not only constantly improve the social network structure in the traditional way, but also make full use of the Internet communication platform to interact and learn, and realize the social network construction without geographical and crowd.

2. For colleges and universities, it is necessary to integrate innovation and entrepreneurship into the talent training plan, construct and improve the innovation and entrepreneurship education system, and create a good environment for innovation and entrepreneurship for the economics and management students. It is necessary to change the concept of solidified thinking that emphasizes the theory and contempt for practice, innovate educational means, and reform the management model. At the same time, in terms of curriculum system setting, it is necessary to scientifically add courses related to innovation and entrepreneurship, continuously optimize inter-professional elective courses and practical courses, promote the integration of multi-disciplinary, focus on the transfer of knowledge and capabilities and collaborative development, so that students can truly learn and use it.

3. For enterprises, especially small and micro enterprises and new ventures that have developed rapidly in recent years, innovation has provided the impetus and source for the development of enterprises. As a major institution for cultivating innovative and entrepreneurial talents, enterprises must attach importance to cooperation with universities, so that the results of scientific research and innovation in colleges and universities can be truly transformed into important ways for enterprise development, and actively take the necessary social responsibilities, and clearly understand that the management of college students is a necessary talent for the future development of the company. Managers of enterprises can enter the classrooms of colleges and universities to personally experience the emergence of college students, impart industry knowledge, rules and skills, build a good school-enterprise relationship, and build an effective platform for college students' internship, employment, training and so on.

VI. SUMMARY

In this paper, the research on the hypothesis of innovation and entrepreneurship in the social network of economics and management students is based on theoretical research. Although the relevant hypotheses have been verified through certain empirical analysis, due to the particularity of the college students, to achieve a comprehensive and clarified relationship between social networks and innovation and entrepreneurship, then in the future research, the research hypothesis of this paper The theoretical model should compare the economics of college students with other professional college students, which will be very necessary.

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