

SOCIAL MEDIA AS A KNOWLEDGE TRANSFER TOOL FOR INTELLECTUAL CAPITAL ACCUMULATION DURING THE INTERNATIONAL GROWTH OF SMALL FIRMS

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ABSTRACT

This chapter focuses on an under-researched topic of the role of social media as a knowledge transfer tool for intellectual capital accumulations during international growth. We particularly focus on small firms and based on four case studies of such firms operating in the high-tech (software) sector in Finland, our paper offers interesting insights. Firstly, we find distinct elements and functions associated with different social media platforms in relation to intellectual capital accumulation and knowledge transfer. We further found that different elements of intellectual capital (human capital, relational capital and structural capital) have varying influences on knowledge transfer in the firms visible by their role in different organization functions. Finally, along with knowledge transfer, these elements of intellectual capital also offer different and unique strengths (opportunities) for small firms during their international growth journey.

Key Words: Intellectual Capital, International Growth, Knowledge Transfer, Small Firms and Social Media.

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1. INTRODUCTION

International growth of firms is an important topic in international business (IB) research. It has received particular interest from scholars in last few years, as they have studied different aspects of it using a range of theoretical and methodological lenses (e.g., Yli-Renko *et al.* 2002; Ng and Hamilton 2016; D'Angelo and Persutti, 2019; Felzenstein *et al.* 2019). As a result of this examination, it has become established that international growth patterns and choices of small firms tend to differ significantly from those of large firms (Nummela, 2010; Barber *et al.* 2016). A key reason for the different international growth patterns relates to lack of financial and human resources in the small firms (e.g. Barber *et al.* 2016). Findings in prior studies indicate that networks and relationships increase the possibility to get access to external resources, acts as a channel for information and knowledge on foreign markets and enhances learning (see e.g. Ojala, Evers & Rialp, 2018; Ryan, Evers, Sedzinauskiene *et al.*, 2019; Smith & Andersson 2019) and thus are often linked to international growth (see e.g. Fernhaber & Li, 2013; Shneor *et al.*, 2016). In general, in case of small firms, intangible resources have been found to play a very important role in their international growth (Del Giudice *et al.* 2017). Therefore, it is important to analyze the role of different types of intangible resources in this context.

One such intangible resource is **intellectual capital (IC)**. The systematic literature review on IC by Pedro *et al.* (2018: 2517) suggests that IC can be defined as “knowledge, intangible assets and resources that can be combined to create greater value added for stakeholders and to achieve a competitive advantage”. IC is receiving increasing attention from scholars as a key determinant of small firm’s performance (McDowell *et al.* 2018; Mansion & Bausch 2019). Therefore, it is highly relevant for such firms to understand how to accumulate and manage intellectual capital in different contexts. However, recent studies focusing on IC in context of internationalization reveal that prior studies linking intellectual capital specifically to international growth of small firms are very limited (see Radulovich *et al.* 2018) even though some research exist in exploring the influence of intellectual capital on internationalization behaviour (e.g. Mansion & Bausch, 2019; Vătămănescu *et al.* 2019). I The limitations in the IB literature with regard IC accumulation in small firms directs us to look at other discussions for advice. Prior research in the field of marketing indicates that **social media** plays an important role for small firms as it helps them overcome traditional barriers associated with business relationships development and access to networks and customers (e.g. Rialp-Criado and Rialp-Criado 2018; Benitez *et al.* 2019; Hurmelinna-Laukkanen *et al.* 2020). A number of studies conducted during the last decade have stressed that social media is a very useful tool for knowledge transfer in all types of organizations (e.g. Hanna *et al.* 2011; Ngai *et al.* 2015) Recent studies have shown, how social media’s role in knowledge transfer is particularly relevant for small firms, as it

helps them circumvent some of the resource barriers by offering access to open knowledge sources (e.g. de Zubeilqui *et al.* 2019). These notions indicate that social media might provide valuable means of IC development.

Social media is also relevant regarding the aspect of internationalization. The role of social media for international growth of small and medium sized enterprises has been addressed in some recent studies (e.g., Rialp-Criado and Rialp-Criado 2018; Dabic *et al.* 2019; Pergelova *et al.* 2019; Hurmelinna-Laukkanen *et al.* 2020; Moen *et al.* 2020). However, these studies have not considered the element of intellectual capital, and the role of social media as a knowledge transfer tool for IC accumulation during international growth of small firms is still poorly understood. There is a clear gap in literature, which our chapter aims to fill.

These arguments form the starting point of our current chapter, where we aim to analyze *the role of social media as a knowledge transfer tool for IC accumulation by the small firms during their international growth*. In our examination, we focus on the information technology (IT) sector in Finland and conduct case studies in four Finnish firms specializing in different software systems. The IT sector has been referred to as one of the most dynamic business sectors where social media has been found to play an increasingly important role in both operations and strategies (Akhtar *et al.* 2018; Band, 2019). The IT sector is a relevant context also since the importance of knowledge transfer and IC accumulation is well established in extant literature for this specific business sector (e.g. Ramadan *et al.* 2017). Similarly, social media usage both in personal and organizational contexts is very high in the Nordic countries, including Finland (e.g. Ammirato *et al.* 2019; Koironen *et al.* 2019), which makes our research setting a relevant empirical context.

The rest of the chapter is organized as follows. The next section introduces the relevant existing literature. The scrutiny of existing knowledge is followed by the discussion on research methodology and the case firms. Then study findings are presented. The chapter concludes with the presentation of implications of the findings, and future research directions.

2. LITERATURE REVIEW

2.1. Intellectual capital and international growth of firms

It has been argued that no universal definition for *Intellectual capital (IC)* has been developed so far (Hormiga *et al.* 2011b). Nevertheless, there are some common features in the relevant discussion. The definitions and categorizations of IC by Edvinsson and Sullivan (1997); Roos and Roos (1997); Bontis (1998) and Yound *et al.* (2004) are among the most often referred ones in IC studies (Pedro *et al.* 2018) offering somewhat different definitions, but still some similarity. As noted above, in this study we adopt the definition by Pedro *et al.* (2018: 2517) who describe IC as “knowledge, intangible

assets and resources that can be combined to create greater value added for stakeholders and to achieve a competitive advantage". While at broad level homogeneity exists in understanding the basic concept, there is more variety in terms of the components or dimensions forming IC. Although as many as 35 components have been identified in prior empirical studies (Pedro *et al.* 2018), a great majority of the studies have focused on one or more of the three main dimensions of IC which were identified by the pioneering scholars. Thus, human capital (HC), structural capital (SC) and relational capital (RC) represent the most common dimensions of IC (see e.g. Hormiga *et al.*, 2011b; Hsu & Wang, 2012).

HC comprises the knowledge, education, skills and characteristics of the members of the organization (see, e.g. Edvinsson & Malone 1997). It thus stands for the abilities of organizational actors to take skillful action and, thereby, produce value for the firm (Kianto *et al.*, 2010). SC of the organization is defined as the knowledge that stays in the firm when members of staff leave (e.g. Roos *et al.*, 1998). It includes both physical elements such as infrastructure and intangible elements such as firm' culture and history (Edvinsson & Sullivan 1996). RC refers to the ability of an organization to interact in a positive manner with the external stakeholders. It includes resources related to the firm's external relationships, such as its connections with its customers, suppliers, partners, and the local community, and the knowledge embedded in these relationships (Sveiby, 1997; Edvinsson & Malone, 1997; Bontis, 1998).

The link between IC as a whole and firm performance, specifically the financial performance, has been extensively studied and supported (see e.g. Bayraktaroglu *et al.* 2019; Xu & Jingsuo, 2019). In the IC literature, the general argument is that IC contributes to firm growth, but there is only a limited number of empirical studies that have explicitly explored this relationship (for few exceptions see, e.g., Kianto and Waajakoski, 2010). There also are some studies in which growth measures have been included as part of the performance scale (see e.g. Hussinki *et al.* 2017; McDowell *et al.* 2018), pointing to the same direction. The role of IC on performance in general is covered less in international business context. Based on the reviews by Mansion and Bausch (2019) and Vătămănescu *et al.* (2019), the focus has mostly been on exploring the effect of IC on internationalization behaviour and, to lesser extent, on performance implications. Likewise, a limitation is that in international business context, most of the studies have not explicitly applied the specific IC dimension(s), but rather utilized concepts which are more applicable in the internationalization approaches such as in Uppsala model, born-global view, and network theory (Vătămănescu *et al.*, 2019). However, Vătămănescu *et al.* (2019) argue that most of the empirical papers have covered HC, focusing specifically on the manager's abilities, skills, education and international experience. RC has been the second most common type of IC. SC has received relatively

little attention so far in IB literature. However, as knowledge and information, together with networks and relationships have been argued to be the most common drivers for international growth (see e.g. Autio *et al.* 2000; D'Angelo 2019; Yli-Renko *et al.* 2002; Fernhaber & Li 2013; Shneor *et al.* 2016), the influence of IC and its dimensions is expected to have an important role for international growth.

The logics of this expectation can be grounded in existing studies. Although most of the empirical studies exploring the link between IC and performance have been based on large firms (see e.g. Bayraktaroglu *et al.* 2019; Sardo *et al.* 2019; Komnencic & Pokrajcic, 2012; Molodchick *et al.* 2019), in SME context the role of IC may be even more important because of their challenges to compete on scale or scope (McDowell *et al.* 2018). In fact, based on the review of empirical research on IC and firm performance, Inkinen (2015) found that the different dimensions of intellectual capital had an effect on performance either directly or through mediating models. Dynamic capabilities (see e.g. Hsu & Wang, 2012) and innovation capabilities (see e.g. Mathuraymatha, 2012) have been identified as potential mediating factors between intellectual capital and performance. In addition, some contextual factors such as firm size (Corvino, 2019; Musteen *et al.* 2017), a firm's home country (Andreeva and Garanina, 2016) and industry (Molodchik *et al.* 2019) have been found to moderate the effect of IC on performance. What is interesting in the findings is, that depending on the context, different combinations of IC may improve performance and the relative importance of specific dimensions may vary (Andreeva & Garanina 2016). The results also show that there are interaction effects between the dimensions of IC. However, how the dimensions of IC interact may vary (Agostini *et al.* 2017). Based on the findings by McDowell *et al.* (2018) on 460 small business owners in the US, both HC and SC were found to improve performance, while social capital, often used interchangeably with relational capital (Pedro *et al.* 2019) did not have any influence. Similar conclusions were made by Xu and Jingsuo (2019) for SME's performance in China. On the other hand, Agostini *et al.* (2017) found that, based on their sample of 150 Italian manufacturing SMEs, the firms with combination of high HC and RC had higher innovation performance over the firms with low combination of the same IC dimensions. In a similar way, Radulovich *et al.* (2018) found that HC and RC had positive influence on international performance for Indian professional service entrepreneurs.

These insights match with those few studies where IC dimensions have been addressed in the international business context. In those studies, HC has been seen as the critical component to create assets which are required in foreign markets (Vătămănescu *et al.* 2019.) Elements of HC among others help in identifying business opportunities and exploiting them (Mansion & Baush 2019; Ruzzier *et al.* 2007), thus forming the bases for international growth. Surprisingly, Vuorio *et al.* (2020) did not

find HC to have any effect on mostly small ICT firms' internationalization. This can be however be explained by the fact that they did not include international experience as part of the measurement of HC. Similarly, earlier findings indicate that RC seems to have an important role in all stages of internationalization (Jardon & Molodchik, 2017) and that RC has an effect on export propensity, intensity and scope (Mansion and Bausch 2019). However, Laursen *et al.* (2012) found that home region related social capital (RC), which was considered to be an important source for knowledge and thus supporting the globalization of the firm, could at certain point start to exhibit negative influences because of the over-embeddedness in the local environment. In addition, the type of ties and bonding have been found to influence international growth (Totskaya 2015). This indicates that depending on the source or type of RC, the performance outcome may be either positive or negative. The influence of RC stems from the access to networks and increased interactions with different partners which, in similar way as HC, helps to identify opportunities, but also reduces the perceived uncertainty and risks linked to foreign markets (Mansion & Bausch, 2019; Fernhaber & Li 2013) and thus may increase international growth. Finally, as mentioned above, SC has not been clearly covered in international business context, which shows the need for empirical exploration.

The interaction effects of the IC dimensions may also play a role in the IB context. What comes to interaction effects between the IC dimensions and their influence on performance, Inkinen (2015) concluded that although quite many studies have found that HC is considered as antecedent to SC and on RC—which then have an effect on performance—others have also emphasized that SC enables HC and RC to contribute to firm performance. In international business context, Radulovich *et al.* (2018) found support for the indirect effect of HC through RC on performance. Agostini et al (2017) further argue that the willingness to co-operate and share knowledge among employees is an important antecedent for developing employee's skills, thus also emphasizing the interaction effect between IC dimensions. Still, further studies are needed to increase the understanding of the interaction effects between the IC dimensions.

2.2. Intellectual capital and knowledge transfer via social media

Intellectual capital is strongly linked to knowledge management (Seleim & Khalil 2011) and studies have found similarities for supporting the development of intellectual capital and successful knowledge transfer. Combination and exchange have been suggested to be the two-generic process through which IC is created (Moran and Ghoshal, 1996) and it forms often the bases for knowledge transfer too. In connection to these processes the role of social capital has been emphasized. Nahapiet and Ghoshal (1998) argue that the dimensions of social capital have influence on the conditions to exchange and combine existing intellectual capital, which are needed to create new intellectual capital. Structural dimension (e.g. network ties and configurations), cognitive dimension (e.g. shared

codes and language) and relational dimension (e.g. trust, norms and obligations) have varying influence on offering the opportunity, motivation and capability for exchange and combination of intellectual capital as well as on the expectation for the activity to create value. Thus, social capital is argued to have an indirect effect on intellectual capital accumulation. In addition to creating supportive conditions for developing intellectual capital, social capital has been argued to influence positively on knowledge transfer (Wijk *et al.* 2008). Maurer *et al.*, (2011) e.g. found that especially relational dimension of social capital measured by strength of ties was found to increase knowledge transfer in intra-organizational context.

Even though there are similarities in the supportive conditions for successful IC development and knowledge transfer, they are argued to serve different purposes (Zhou & Fink, 2003). Thus, intellectual capital can be seen as representing the knowledge stock at a certain point of time while knowledge management processes contribute to the accumulation of this knowledge base (Allameh, 2018; Hussi 2004; Shih *et al.*, 2010). Prior studies have explored the influence of knowledge management processes such as knowledge sharing and knowledge transfer to IC, but there is still limited understanding of the influence of the knowledge management process on the specific IC components. Allameh (2018) found knowledge sharing to contribute positively to HC, RC and SC while Seleim and Khalil (2011) found that knowledge transfer had significant positive relationship with only relational capital. Knowledge sharing or knowledge transfer has mostly been treated in general level and no clear implications of the specific type of knowledge transfer elements and their influence on IC components have been made. Exception for this is a study by Wang *et al.* (2014) who differentiated between explicit and tacit knowledge sharing. They found that explicit knowledge sharing had positive relationships with HC and SC while tacit knowledge sharing influenced positively in addition to RC. Similarly, the focus in knowledge transfer studies in international context have mostly recognized only the explicit and tacit knowledge types, thus lacking the identification of more specific knowledge types (Zeng *et al.*, 2018).

Knowledge transfer taking place across borders has been suggested to encounter several challenges because of the country level differences in institutions and culture as well because of the geographical distance and time (Gaur *et al.*, 2019; Ho & Wang, 2015; Javidan *et al.*, 2005). Knowledge transfer in SME context brings additional challenges for knowledge transfer. Some of the challenges mentioned are lack of formal and systematic approach towards knowledge transfer (Durts & Edvardsson, 2012) and the dependence on owner-manager's ability to support knowledge transfer (Jones & Macpherson, 2006).

We argue that social media as a tool for knowledge transfer, could offer possibilities for SMEs to tackle the challenges related to geographical distance and time. In addition, we see that what tools

are employed in knowledge transfer has an effect on how knowledge transfer influences specific IC dimensions. In general, internet technologies offer firms the possibility to disseminate, acquire, and share information (Prashantham 2005). Specifically, the developments in *social media* has revolutionized how people share their knowledge, communicate, and collaborate with each other (Ahmed *et al.* 2019; Kaplan & Haenlein 2010; Ngai *et al.* 2015; Hanna *et al.* 2011). Social media provides a channel, through which organizations can create, share, and maintain knowledge, communication, and activities with their employees, peers, customers, partners and other stakeholders globally (Mangold & Faulds 2009). A systematic literature review by Ahmed *et al.* (2019) found that knowledge-seeking, knowledge-contributing, and social interactivity are the three main activities used for knowledge sharing in social media at the individual level. However, organizational level studies are limited and there is a need to increase understanding how firms utilize social media for knowledge transfer. Thus, social media can be seen as a valuable knowledge transfer tool for combining and exchanging relevant resources and thus creating and developing IC for SMEs.

So far, studies exploring the role of social media in IC context have mostly focused on the effect of social media on disclosure of IC (Lardo *et al.* 2017; Sqró *et al.* 2019) and the potential value implications on HC and RC. In addition, Wisniewski (2013) argued that different types of social media can have associations with HC, RC and/or SC. Even though Wisniewski (2013) focused on social media companies and their IC, similar associations between social media and IC dimensions may be present for other types of firms also through their knowledge transfer characteristics. Hence, social networking sites and virtual worlds may increase customer capital (relational capital) through virtual interconnectedness; blogs increase HC through communication of novel ideas, and content communities and collaborative projects increase SC through disclosing and sharing information (Wisniewski 2013). Also, Archer-Brown and Kietzmann (2018) argued that different types of enterprise social media (ESM) may facilitate human and social capital by offering tools for co-creation of ideas, encouragement to share tacit knowledge, and a sense of community in collaborative work. Similarly, as social media platforms have different characteristics, it has been argued that depending on the social media type, it can either promote knowledge sharing, knowledge creation, or keep people connected (Bharati *et al.* 2015). Still, understanding of the linkages between social media as a knowledge transfer tool and IC dimensions is still in its infancy and requires further empirical studies.

3. RESEARCH METHODOLOGY

A multiple case-study method was selected for this study due to the explanatory nature of the research question. Eisenhardt (1989) suggests that multiple case study enables studying patterns that are common to the cases and theory under investigation. In addition, the case-study method makes it

possible to explain the significance and cause-and-effect relationships of the examined phenomena (Yin, 1994). In line with Eisenhardt's (1989) recommendation of four to ten cases, four case firms were included in this multiple case study.

3.1 Case selection

The case firms were selected for this study for theoretical grounds as advised in the study of Eisenhardt (1989). Thus, the selection criteria for the firms were as follows: First, the firms had to be Finnish and operate in the software sector and provide software as a service. Second, the firms had to meet the European Commission's definition of small and medium-sized enterprises: an SME is a firm that employs fewer than 250 employees and annual turnover not exceeding EUR 50 million. As an alternative for net sales, it is possible to determine the balance sheet, where sheet total may not exceed EUR 43 million (European Commission, 2003). Third, the firms needed to be involved in exporting for at least two years. Fourth, they should be present on at least two social media platforms as well as have vivid international activities on these platforms. We focused on the Finnish software industry (especially software as a service firms) since these firms are high technology firms and they are familiar with new digital tools and platforms such as social media (e.g. Ammirato *et al.*, 2019). Moreover, the industry is an example of a highly internationalized industry signified by rapid change and growth. Finland was chosen as the country of origin due to its small and open economy with a very limited domestic market. Due to its small domestic market, international growth is generally a common growth strategy for Finnish software firms.

We selected the case firms from "The Finnish Software and E-business Association database," a database that lists and offers information about most Finnish software and e-business firms. The Finnish Software and E-business Association is a non-aligned association for professional and entrepreneurial software and e-business executives. The database includes 428 Finnish software and e-business firms of which 98 firms provide software as a service. The criteria of exporting experience and presence in two social media platforms limited the number of potential cases to 49. Then we started to contact one potential case firm by telephone and then gradually continued to add firms in the same manner. All of the firms that we subsequently contacted agreed to participate in the study. Data collection was stopped after four companies had been visited. Because the interviews conducted at the last two firms provided us with narratives similar to those we had previously heard, the data saturation point seemed to have been reached. New insights into the phenomenon were no longer gained, and the phenomenon, therefore, had been substantially explained (Eisenhardt, 1989). This may be due to the fact that case firms are small, they operate in a relatively narrow sector (software as a service) and they have similar activities and business functions.

3.2 Data collection

The research uses three data collection methods; semi-structured interviews, observations and documents. Semi-structured interviews were chosen as the main data collection approach because they provide reliable and comparable qualitative data for the study. Interviews are a flexible data collection tool and involve direct linguistic interaction between the interviewer and the interviewee (Saunders *et al.*, 2009; Yin, 1994). Interviews offer a possibility to guide and control data collection as well as offer possibilities to gain in-depth information and understand the motives behind the answers (Eriksson and Kovalainen, 2008). There were three requirements for the interviewees. The first requirement for an interviewee was that the person needed to be involved in the firms' international growth activities. The second requirement was that the person understands how and why the firm uses various social media platforms. The third requirement was the interviewee's executive position in the firm. A person who is or has been a member of the management team was preferred. These requirements were set in order to maximize the gathering of the most reliable and meaningful data.

Interviews were conducted according to the theme interview framework. The first version of the framework was developed around three key themes: 1) Intellectual capital (human, relational and structural capital), 2) International growth and 3) Social media. Then, the first version of the framework was tested with one pilot firm, which assisted to develop relevant and more specific questions related to the themes. All themes were developed by following the guidelines of Yin (1994), trying to make the questions as non-leading as possible. This allowed the interviewees to give genuine answers to the themes during the interviews. All interviews were conducted in Finnish since forcing the interviewees to give answers in other than their native language could affect the results in limiting the quality and the quantity of the output. The findings were translated back to English by a bilingual co-author who has experience in undertaking such qualitative analysis since many years. Interview details are summarized in the following table 1.

Insert Table 1 about here

In addition, the collected data from interviews was compared with the observations of social media platforms that firms were using. We made observations on how firms use platforms, what kind of information they share and especially how firms use platforms as a knowledge transfer tool.

Documents include the case firms' documents, webpages, public records and statistics. We collected basic information about the firms (e.g. year of foundation, products and services) on webpages and digital brochures (see table 2). Key figures such as turnover and number of employees were collected on online service Fonecta Finder statistics (see table 3).

3.3 Data analysis

All research data were documented and appropriately stored in a case study database. The interviews were digitally recorded, carefully listened to, and transcribed to verbatim. A second listening was arranged to ensure correspondence between the recorded and transcribed data. A qualitative data analysis tool, NVivo 12, was used to assist with the coding of the data into main themes and subcategories. The main themes were 1) Intellectual capital (human, relational and structural capital), 2) International growth and 3) Social media. Each main theme included subcategories such as knowledge transfer and intellectual capital, international growth and intellectual capital and social media and international growth according to which the answers were carefully coded. Then, the collected data from interviews was compared with the observations of social media platforms that firms were using. Data triangulation gave data that is more comprehensive and provided verification and validity while complementing similar information (Saunders *et al.*, 2009).

The actual analysis was conducted in line with the recommendations of Yin (1994) and Miles *et al.* (1994) to identify similarities and differences in the cases. The data analysis included within-case and cross-case analysis (see table 5) to find specific themes and patterns in the data (Miles *et al.* 1994). We used integrated comparative and within-case analysis (Welch *et al.* 2011). When identifying patterns, we discussed differences and similarities between the cases and the literature (Eisenhardt 1989). Finally, the findings were reviewed and verified by the case firm to further increase the validity of the results.

4. FINDINGS

4.1. Description of the case firms

Firm A

Firm A provides a cloud-based inbound marketing service that enables companies to monitor and manage their online presence, monitor the position of their competitors, and show inbound marketing data from other web analytics tools. It offers solutions for inbound marketing and search engine

optimization, including online marketing, product sales, and brand management. The firm has customers in Europe and the USA. Firm A was founded in 2011 and is based in Helsinki, Finland. Social media platforms have been agile and cost-effective tools for the firm when they have been gathering information about competitors, customers' needs and preferences, market trends and target markets. Through social media, they have been able to identify new opportunities abroad.

Firm B

Firm B is a Finnish software company, whose core competencies are cloud services and the sale of digital services online. The firm provides a digital platform which enables companies to automate the sale of digital products such as SaaS or cloud services online, including trial, sales, and payment phases, as well as ongoing maintenance after the sales transaction aimed at minimizing attrition. Company's customers include software as a service, cloud service and internet of things service providers in Europe. Firm B was founded in 2013 and is based in Helsinki, Finland. The firm uses social media platforms for various purposes. The competition in the international environment is fierce and social media provide tools to be competitive, especially in terms of visibility and market presence. Moreover, social media has been a powerful tool for networking with partners and customers.

Firm C

Firm C provides a cloud-based price monitoring service for retail and e-commerce firms. The solution collects accurate information on market pricing, which helps in analysis and margin optimization. Technologically advanced price monitoring enables to combine internal data with online data collected into the solution. The firm has customers in Europe. Firm C was founded in 2015 and is based in Helsinki, Finland. The firm uses social media actively in marketing and communication activities to disseminate information about its products and services. With social media, the firm has been able to generate leads and build credibility and awareness globally. Moreover, the firm has used social media as a partner and customer support channel (e.g. by providing video-instructions and manuals).

Firm D

Firm D provides a software solution for childcare centers supporting all daily activities between educators, children and families. The solution has been designed by Finnish early childhood education professionals and is available in several languages. The firm has customers in Europe, South East Asia, Middle East, Africa and Latin America. Firm D was founded in 2014 and is based in Helsinki, Finland. The following Tables 2 and 3 offer an overview of key aspects of the case firms including their target markets, products/services as well as number of employees, international growth, and social media usage. Social media platforms are the foundation of firm marketing and sales efforts.

With social media, the firm can reach a larger target audience faster than traditional sales and marketing. Moreover, social media has been a cost-effective way for engaging and interacting with customers and partners.

Insert Table 2 about here

Insert Table 3 about here

4.2. Human capital accumulation via social media

Since software firms provide high technology and knowledge-intensive products and services, human capital (HC) is essential for them. For example, the co-founder of the firm B emphasized that the knowledge and skills of their employees are key assets for them. Without skilled employees, they could not stay and compete in international markets. In line with this, the CEO of the firm A explained that they focus significantly on HC. For example, when they recruit new employees, they check very carefully the knowledge and skills of each candidate. The CEO emphasized that social media platforms like LinkedIn and Facebook have been very useful in their recruitment processes. For example, on LinkedIn, it is very easy to check a person's complete work and education history. In addition, users may add additional information, such as a link to the portfolio or video presentation. This may increase the reliability and credibility of the candidate. Similarly, the CEO of the firm C explained that they are active on Facebook, Instagram and LinkedIn and that this activity on social media has attracted educated and skilled people with international experience to contact them, which has led to recruitment and thus increased HC facilitated international growth:

"We are very active on social media and have found that skilled people apply for jobs after they have read about our firm on social media."

Firm C, CEO

The CEO of the firm A further argued that learning is an essential skill in the software sector. Technology is evolving rapidly, and new tools and practices are appearing constantly. This means that in order to stay competitive, firms have to invest heavily in learning. The CEO explained that social media offers great platforms for knowledge development and learning. For example, discussion groups on Facebook and LinkedIn have been very useful for them. The advantage of these platforms is that they bring together a large number of (international) experts who are interested in the same issues. In addition, most of the users are willing to share their experience and knowledge online. The CEO of the firm A stated:

"Discussion groups on Facebook and LinkedIn have been very useful for us. For example, if you have a problem, you can post the description of the problem to the group and get answers fast. There are thousands of users and a lot of knowledge in these groups."

In the same fashion, the co-founder of the firm B argued that social media provides useful and up-to-date training and support sources, which in turn increases employees' knowledge and adds HC in the firm. These resources are usually easy to reach and inexpensive. For example, they are using LinkedIn, YouTube, Facebook, Twitter and various discussion forums to increase HC. The co-founder of the Firm B described these issues as follows:

“I believe that our employees have a willingness to develop their own skills. Since the software industry develops at a rapid pace, the latest information is often found on social media (or in the internet) For example, it can be difficult to choose the right technology when you are developing software. Social media provides good and up-to-date discussion forums on various software topics. These forums provide valuable information on technological developments and the experiences of the other developers all over the world.”

Moreover, the CEO of the firm A stated that they use Blog, Facebook and Twitter to gain information about new technologies, potential customer groups and international markets. For example, they monitor competitors' webpages and social media activity to see how they interact and behave in the market. In addition, the firm monitors and analyzes various online forums to understand to which direction markets are developing. The information gained via social media platforms has increased HC and enabled them to allocate the firm resources more efficiently, which has allowed them to focus on their core competences and international growth:

“For us, social media platforms such as Blog, Facebook and Twitter have been valuable tools for gaining information about foreign markets and competitors.

Firm C, CEO

This is in line with the argument of the manager of the firm D, who stated that their main markets are in emerging markets (i.e. South East Asia, Middle East, Africa and Latin America). They do not have any partners in these markets yet. However, they have been able to penetrate these markets by using internet and social media platforms. For example, they have used social media as a market research tool to find out where their potential customers are. The manager stated:

“At the moment, we are focusing our export efforts on emerging markets such as South East Asia, Middle East, Africa and Latin America. With the internet and social media, we have been able to penetrate into these markets and gain international growth. Without these online tools, it would have been impossible for us to grow so fast.”

Firm D, Manager

In sum, the case firms gain both tacit knowledge (embedded in the human mind through experience) and explicit knowledge (codified, e.g. documents, videos, manuals) on various social media platforms (see Ahmed *et al.* 2019; Kaplan & Haenlein 2010; Ngai *et al.* 2015; Hanna *et al.* 2011, Mangold and Faulds 2009). The most used solutions for gaining HC are Facebook, LinkedIn, Twitter, Blog, YouTube, Instagram, SlideShare and Twitter. These platforms enabled access to various knowledge sources domestically as well as abroad, which connects directly to increased knowledge sharing and accumulation of IC. Importantly, social media solutions facilitated learning and knowledge creation (see Bharati *et al.* 2015; D'Angelo & Presutti, 2019). This added HC in the firms, which in turn increased competitiveness, lead generation and international growth.

4.3. Relational capital accumulation via social media

The interviewees explained that relational capital (RC) is very important for their businesses. For example, the CEO of the firm A stated that the reliability and credibility of the company are essential from the relational capital perspective. The firm communicates actively with their partners and nurtures customers carefully. They have often partner meetings (both online and face-to-face) through which they are able to gain market- and customer-specific information. In addition, the company communicates and interacts with customers in various channels. They use digital channels like discussion forums, extranet and social media as well as traditional channels like phones. The CEO of the firm A argued that social media is an important channel for them since it is low-cost, and it reaches a large number of people globally. In addition, social media enables better interaction and customer engagement, which enables the firm to build sustainable business abroad. The combination of the social media channels varies according to the market. The firm uses Facebook, Blog, LinkedIn and YouTube in the European market and Twitter, Instagram and YouTube in the US market. This is because they have tested tools in various markets and based on that selected the most effective ones. Another explanation is that nowadays platforms enable to target markets better than before. As the CEO of the firm A stated:

“Interaction, communication and knowledge sharing on social media is very important for us. The use of social media creates value not only for us, but also for our partners and customers. With social media, we are able to engage partners and customers better than before. This increases relational capital in our firm and facilitates growth.

Firm A, CEO

This is in line with the arguments of the CEO of the firm C, who explained that social media is essential for their business. It allows them to reach, nurture, and engage partners and customers on a global scale. This in turn helps to generate international leads, sales, brand awareness, revenue, and

growth. Moreover, the manager of the firm D stated that since they are a small company with limited resources, they are investing in online tools such as social media. This is because social media reaches partners and customers cost-effectively. For example, the company has customers in 14 countries, and it would be too expensive to arrange face-to-face meetings in every country. Social media platforms enable interaction with partners and increases trust and credibility, which in turn assists to improve the firm's foreign operations.

“We are a small company and thus have very limited resources. It would be impossible for us to arrange face-to-face meetings in various countries. Internet-based tools such as Skype, Facebook and LinkedIn have made it possible to communicate and interact with our customers and partners all over the world”

Firm D, Manager

Social media enables the firm to build extensive international networks quickly, which can increase relational capital. However, building networks without a plan or strategy may be ineffective. The CEO of the firm A argued that they have tried to focus also on the quality of networks, not only on the quantity. He noted that there are a large number of different networks on social media and if you do not have a strategy on how and with whom to network, it can be a waste of time. On the other hand, the manager of the firm D stated that they are trying to network on social media as much as possible and they do not have any specific plan for that. In fact, they have been able to identify growth opportunities by networking widely, without a plan, on social media.

“The more we have been able to network abroad, the more we have understood target markets and how customers behave. This has increased our company's international intellectual capital, which in turn have accelerated international growth. The growth of international intellectual capital has strengthened our competitiveness”.

Firm D, CEO

In sum, the case firms network actively with various stakeholders. The most used social media solutions for networking are Facebook, LinkedIn and Twitter. These platforms enabled firms to build large international networks easy and fast (see Wisniewski, 2013), which increased RC in the firms. This, in turn assisted firms to identify growth opportunities abroad more effectively (e.g. Hurmelinna-Laukkanen *et al.* 2020). Moreover, the firms communicated and interacted with their customers and partners on Facebook, Twitter, LinkedIn, Instagram, YouTube and Blog. The increased interaction—that is, increased knowledge transfer at multiple levels—on social media platforms led to better customer and partner engagement and RC accumulation, which enabled sustainable business and faster international growth.

4.4. Structural capital accumulation via social media

Structural capital (SC) exists in the case firms' processes, databases, and cultures (e.g. Bontis *et al.* 2005). According to the CEO of the firm A, structural capital exists mainly in the firm's processes. For example, the firm's marketing and sales processes are pre-defined and social media is an essential part of these efforts. In fact, social media is embedded into their processes. However, the impact of social media in the processes may vary. In certain cases, social media (e.g. Facebook) may be the only marketing or sales channel they are using, and thus these affect significantly their processes. On the other hand, social media can be used to support other marketing or sales efforts. For example, it can be used to speed up a customer's buying process by communicating online with him/her.

The co-founder of the firm B explained that since they are a small firm, staff changes can be fatal. For this reason, they have tried to increase structural capital (knowledge in processes and databases). For example, they have gathered customer- country- and market-specific information into various databases. The basic idea is that information can be found in the databases if needed, and the employees can access the data widely. Especially social media platforms such as Facebook and Twitter have been valuable tools when gathering the information into the databases. The data collected through social media has been combined with information drawn from other sources, which in turn, has contributed to the accumulation of new knowledge assets.

“With social media, you can relatively easily collect information about competitors, market trends, target markets and customers.”

Firm B, co-founder

In line with this, the manager of the firm D explained that structural capital exists in their firm's processes and databases. For example, they have a customer register database that includes relevant information about their customers—including that gained via social media tools. Another example is a database that contains information about their products and services (e.g. support material for customers and partners, product version info). The databases are integrated into the firm's other IT systems, which enables various users in different locations to use the data:

“In our company structural capital exists mainly in processes and databases. We are using Customer Relationship Management system, which includes various databases and integrations to the other IT systems in the firm.”

Firm D, Manager

Structural capital exists also in the firms' cultures. The CEO of the firm C stated that they are operating in a turbulent environment and face market and technology changes at a rapid pace. For this reason, they have tried to build a flexible firm culture. This means that they have a culture that appreciates and values learning and knowledge sharing. A key element in their culture is communication and interaction between employees and firm's partners/customers. Since social media

reaches employees, customers and partners and enables knowledge sharing and learning, it has been an important tool for them. In fact, social media use has become integrated into their organizational culture. In line with this, the manager of the firm D explained that since their culture embraces knowledge sharing and learning, platforms such as Facebook, LinkedIn and Twitter have been obvious choices for them.

“In our field, the change is normal. The market is changing, technologies are evolving, and new competitors are emerging constantly. In order to respond to these challenges, we have developed a flexible firm culture.”

Firm C, CEO

In sum, structural capital exists in the case firms’ recruitment, marketing and sales processes, databases, and cultures—all of which necessitate knowledge transfer in order to function optimally. In marketing, sales and recruitment, social media was integrated into processes with an observable aim to secure and promote knowledge transfer (see Madia 2011; Kwahk & Park 2016). However, our findings indicate that the impact of social media to the processes and SC vary. For example, in certain cases social media was used to support other processes (e.g. sales or recruitment) and the impact of social media was lower, while in other cases social media was the only channel they were using (e.g. online-targeted marketing), then the impact of social media was higher. In addition, social media (mainly Twitter, Facebook and LinkedIn) enabled the gathering of customer- country- and market-specific data into databases (see Hurmelinna-Laukkanen *et al.*, 2020). The collected data increased SC and facilitated decision-making related to the internationalization and growth. Moreover, structural capital exists also in the firms’ “flexible” cultures. The flexibility enabled information to flow through throughout the organization and thereby facilitated knowledge transfer and learning. In addition, flexibility fostered innovations and allowed them to respond to problems fast, which in turn increased SC and competitiveness in the international market.

The findings of our study are summarized in following Tables 4 and 5.

Insert Table 4 about here

Insert Table 5 about here

5. IMPLICATIONS AND LIMITATIONS

The findings of our chapter hold both theoretical and managerial implications. A key theoretical implication relates to the need of social media-specific theorization in management studies, and especially in IB management and IC related discussion (see Dabic *et al.* 2019; Hurmelinna-

Laukkanen *et al.*, 2020; Rialp-Criado & Rialp-Criado 2018; Vătămănescu *et al.* 2019). Despite the significant increase in social media focused research, there is a need to revisit existing theorization and evaluate whether the earlier discussions can be combined in meaningful ways to provide explanations to emerging phenomena.

We contribute to these endeavors by bridging IC and IB studies via social media. Identifying knowledge transfer as the common denominator for these literature streams, and a connecting factor for the dimensions of IC, we can see how the social media has potential to promote international growth of especially small firms by enhancing the accumulation of the different dimensions of IC.

We contribute to knowledge transfer literature by increasing the understanding of social media as a tool for knowledge transfer. Specifically, we extend prior studies on SM's use in knowledge sharing from individual level (see review by Ahmed *et al.*, 2019) to organizational level. The findings support that also in organizational level the main activities for knowledge sharing are knowledge-seeking, knowledge-contributing and social interactivity. However, compared to prior studies our findings identify in more detail the various knowledge transfer elements. More precisely, the key knowledge transfer elements which emerge from our findings (see Table 4) like talent acquisition, learning, networking, communication, interaction, engagement, among others add interesting elements compared to previously identified tacit and explicit knowledge elements both in domestic (Wang *et al.*, 2014) and international (Zeng *et al.*, 2018) context. The findings indicate that social media offers SMEs efficient knowledge transfer tool by offering low-cost option for quick, flexible knowledge transfer thus enabling firms to overcome the challenges of geographical distance and time in international context mentioned in prior studies (Gaur *et al.*, 2019; Ho & Wang, 2015; Javidan *et al.*, 2005).

We contribute to IB literature by increasing understanding of the role of intellectual capital specifically on international growth as previous literature has mostly focused on exploring its role in internationalization behavior in general (see e.g. Mansion & Bausch, 2019; Vătămănescu *et al.* 2019) or focused on limited intellectual capital dimensions. Our findings show that all the studied intellectual dimensions, HC, RC and SC will influence international growth of small firms. Thus the results support the findings by Radulovich *et al.* (2018) in terms of the roles of HC and RC, but add by showing the potential of SC to contribute to international growth.

IC literature have acknowledged that context factors may act as moderators for the relationship between IC and performance (Andreeva and Garanina, 2016; Corvino, 2019; Molodchik *et al.* 2019; Musteen *et al.* 2017). Our findings show that the role of HC, RC and SC in our case firms seem to have quite similar positive outcomes to international growth. This indicates that for small companies, operating in the software industry and originating from small and open economies with very limited

domestic markets, the three studied IC dimensions are all important. Therefore, findings increase the understanding of the role of firm size, industry and home country as a potential moderators for IC-performance.

We believe that the key knowledge transfer elements and their link to different social media platforms offers a starting point for comprehending how social media connects to relevant IC dimensions and further to international growth. The findings of our study (and other prior studies focusing on social media usage in different management aspects) reveal rather distant elements (functions) associated with the utilization of social media platforms. We suggest that one possibility to advance theorization is to develop conceptual models or paradigms that highlight the functions and influences of specific platforms like LinkedIn or Twitter for contemporary organizations. Specifically, the interconnectedness of the IC elements in the realm of social media, and their further connections to growth opportunities (and the limits of those; see Hurmelinna-Laukkanen *et al.* 2020), seem to provide the means to theorize along the functions also.

For the managerial audience, the main takeaway from the current chapter is summarized in the above Table 5. Social media's importance is only expected to grow further in future especially for the small firms. Therefore, we encourage managers to develop HC, RC and SC strategies in relation to social media usage in their firms. While we have not gotten to the details of possibly localizing or specializing social media contents for specific markets, these may become relevant issues especially for different functions (e.g., using social media for developing culture, recruitment purposes, or data collection) during international growth. Considering that the different IC dimensions have been found to have different influences on international growth of the firms, and that these dimensions are interconnected, alignment is needed in the social media use. Depending on the organizational needs as well as stage in the firm's international growth journey, managers can then, without disrupting other processes, focus on HC, RC or SC promotion in a way that strengthens the IC as a whole.

Our study has a number of limitations as well. The first limitation comes from conceptualization of IC in our study, where we focus on three commonly used dimensions i.e. HC, RC and SC. Therefore, other dimensions of IC have not been conceptually and empirically analyzed in our chapter. We also relied on interviews with CEOs in our data collection. Although this approach offered us firsthand insights in the complex relationships being analyzed, it is likely that CEOs or senior managers' perceptions on these topics are different from other employees. Therefore, this perception-based data can also be considered a limitation. In addition, a limited number of interviews may limit the external validity of the findings. However, despite this, we believe that our chapter opens the door for further debate on these topics, and future studies can incorporate perceptions of more operational employees as well in the analysis to see if they match our findings or are there substantial differences. Although

the findings from a qualitative study cannot be generalized widely, our findings are useful for managers of such firms as software firms have been referred to as being quite universal in nature. Future research can also benefit from our study by taking it as a steppingstone to build on, and specifically analyze the role of social media for IC accumulation via knowledge transfer in other contexts to see if the findings match ours or not. The hints of potentially relevant questions regarding the limits to the usefulness of social media also are relevant in pointing direction to future research. It might be particularly interesting to examine, to what extent and under which conditions IC accumulation via knowledge transfer through social media is relevant for different organizational functions like logistics, operations management, HR and marketing. We hope that the discussion in this chapter inspires new ideas for both scholars and managers.

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Table 1. Interviews Details

Firm/location	Interviewee	Date	Time	Duration	Language
Firm A / Finland	CEO	9.3.2020	14.30-15.25	55 min.	Finnish
Firm B / Finland	Co-Founder	11.3.2020	10.00-10.46	46 min.	Finnish
Firm C/ Finland	CEO	13.3.2020	13.00-13.42	42 min.	Finnish
Firm D/ Finland	Manager	14.4.2020	10.30-11.35	65 min.	Finnish

Table 2. Case Firms' Overview

Firms	Founded	Internatio- nialized	Target markets	Products/ services	Personnel	Social media usage in international environment
Firm A	2011	2013	Europe, USA	Inbound marketing software solutions	2 (+ external freelancers)	7 years
Firm B	2013	2014	Europe	Sales software plat-form, cloud services, digital services	10	6 years
Firm C	2015	2016	Europe, USA	Price monitoring service for retail and ecommerce firms	13	3 years
Firm D	2014	2015	Europe, South East Asia, Middle East, Africa and Latin America	Mobile solutions for child care centers	5 (platform development outsourced)	3 years

Table 3. Key figures of the case firms (Fonecta Finder statistics 2020)

Firm A	Year 2018	Year 2019	Annual growth
Number of countries	2	3	50 %
Number of customers (firms)	90	100	11,11 %
Number of employees	2 + external freelancers	2 + external freelancers	0 %
Turnover €	166 000	173 500	4,5 %
Exports €	16 600	26 025	56,78 %
Share of exports / total turnover	9,6%	15%	
Firm B			
Number of countries	3	5	66,67 %
Number of customers (firms)	15	20	33,33 %
Number of employees	8	10	25 %
Turnover €	330 000	480 000	45,45 %
Exports €	16 600	24 000	44,58 %
Share of exports / total turnover	5%	5%	
Firm C	Year 2018	Year 2019	Annual growth
Number of countries	3	7	133 %
Number of customers (firms)	33	36	9,09 %
Number of employees	7	13	85,71 %
Turnover €	264 000	450 000	70,45 %
Exports €	44 880	49 500	10,29 %
Share of exports / total turnover	17%	11%	
Firm D	Year 2018	Year 2019	Annual growth
Number of countries	3	14	366,67 %
Number of customers (firms)	25	50	100 %
Number of employees	5	5	0 %
Turnover €	120 000	260 000	116,67 %
Exports €	75 000	208 000	177,33 %
Share of exports / total turnover	62,5%	80%	

Table 5. Intellectual capital accumulation through knowledge transfer using social media during international growth

Intellectual capital (IC) dimension	Function	Social media (SM) platform	Social media impact on IC dimension	IC dimension impact on international growth
Human capital (HC)	recruitment, talent acquisition	LinkedIn, Facebook	enables to find skilled employees globally, facilitate recruitment	increased international HC accelerate international growth
	learning, knowledge creation, acquisition sharing and integration	Facebook, LinkedIn, Twitter, YouTube, Blog, Instagram, SlideShare	enables access to various knowledge sources: tacit and explicit knowledge	increased HC and competitiveness accelerates lead generation and international growth
Relational capital (RC)	networking	LinkedIn, Facebook, Twitter	increases networking, enables agile and fast network building with partners/customers and other stakeholders globally	firms can identify growth opportunities abroad faster and more effectively
	communication, interaction, collaboration and engagement	Facebook, Twitter, LinkedIn, Instagram, YouTube, Blog	facilitates communication and collaboration between firm, partners and customers → better partner/customer interaction → increased partner and customer experience, improved engagement	increases interaction, collaboration and engagement between firm and its stakeholders increases trust and credibility → enables to build sustainable business abroad → competitive advantage
Structural capital (SC)	marketing and sales processes	Facebook, LinkedIn, discussion forums, Instagram	embedded into marketing and sales process, increases SC	a cost-effective way to target marketing and sales activities abroad, → enables agile marketing and sales efforts globally
	recruitment process	LinkedIn, Facebook	speeds up and simplifies the recruitment process (attracts skilled people, enables to reach potential candidates and check person's work and education history)	facilitates international growth
	databases	Twitter, Facebook, LinkedIn	enables to gather customer-country- and market-specific data into databases → increases SC	the data/databases facilitates decision-making related to the internationalization
	organizational culture	Facebook, LinkedIn, Twitter	enables to share and manage tacit and explicit knowledge, enables to respond to problems more quickly/online	flexible organizational culture increases competitiveness in international markets and facilitate growth

Table 4. Cross-case analysis

Intellectual capital dimension	Knowledge transfer function	Social media platforms and intellectual capital accumulation			
		Firm A	Firm B	Firm C	Firm D
Human capital	Recruitment, talent acquisition	FB, LinkedIn Potential employees' background check (skills, knowledge, education, history)	LinkedIn and FB Access to international "talent database"	FB, LinkedIn Activity on platforms attract educated/skilled people	LinkedIn Access to international "talent database"
	Learning, knowledge creation, acquisition sharing/integration	FB, LinkedIn, Twitter, YouTube, Blog Data gathering about new technologies, customers and international markets → facilitate learning and knowledge sharing	FB, LinkedIn, Twitter, YouTube, Blog, SlideShare, IG Up-to-date trainings and support sources for the firm, facilitate learning	FB, LinkedIn, Twitter, YouTube, Blog, SlideShare, IG Enables to gain information about new markets → increases knowledge sharing/learning	FB, LinkedIn, Twitter, YouTube, Blog, IG Enables low-cost market research
Relational capital	Networking	LinkedIn, Twitter, FB Extensive and fast networking with partners/customers	FB, Twitter, LinkedIn Extensive and fast networking globally	LinkedIn, Twitter, FB Extensive and fast networking with partners/customers	FB, LinkedIn Extensive and fast networking globally
	Communication, collaboration, interaction and engagement	FB, Twitter, LinkedIn, YouTube, Blog, IG Enhanced interaction and customer/partner engagement → improved competitiveness abroad, sustainable business	FB, Twitter, LinkedIn, YouTube, Blog, IG Enhanced interaction and customer/partner engagement globally	FB, Twitter, LinkedIn, YouTube, Blog Enhanced interaction and customer/partner engagement → enables to identify growth opportunities abroad	FB, Twitter, LinkedIn, YouTube, Blog, IG Enhanced reach and partner/customer engagement → lead generation, increased sales, brand awareness, revenue, and growth
Structural capital	Marketing and sales processes	FB, discussion forums Social media is embedded into processes → enhances marketing and sales efforts	FB, discussion forums Support marketing /sales processes	FB, discussion forums Support marketing /sales processes	FB, discussion forums, LinkedIn Social media is the main marketing/sales channel
	Recruitment process	FB and LinkedIn Streamline the recruitment process	LinkedIn and FB Speed up and streamline the recruitment process	LinkedIn Streamline the recruitment process.	LinkedIn Streamline the recruitment process.
	Databases	Twitter, FB, discussion forums Enable to gather customer- country- and market-specific data into firm's databases	Twitter, FB Enable to gather customer and partner data into firm's databases	FB, Twitter, LinkedIn Enable to gather customer, partner and market data into firm's databases	FB, Twitter, LinkedIn Enable to gather customer, partner and market data into firm's database
	Organizational culture	FB, LinkedIn Enable information to flow throughout the organization → facilitate knowledge sharing	FB, LinkedIn Knowledge sharing on platforms facilitate culture of learning	Twitter, FB, LinkedIn Foster innovations and allows to respond to problems fast → increased competitiveness	Twitter, FB, LinkedIn Knowledge sharing on platforms facilitate culture of learning

