

Research Article

Digital Media Entrepreneurship: Implications for Strategic Identity Work and Knowledge Sharing of Beginning Entrepreneurs

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Abstract:

Purpose: Digital media technologies transform the ways in which entrepreneurs communicate, organize and strategize. Yet, how strategy work is practiced as a form of “mediated” engagement with audiences through social media technologies remains a novel ground. Therefore, this paper traces the growing interdisciplinary literature and describes (1) how media is playing a more predominant role in entrepreneurship, (2) how classical media entrepreneurship is opening up, and (3) how digital media entrepreneurship (DME) emerges. Subsequently, the paper envisions how DME can be seen as a strategic practice of entrepreneurs.

Methodology: Our paper constructs new theoretical concepts based on existing frames and discussions. We purposefully review relevant literature and create an idiosyncratic interpretation of what digital media entrepreneurship entails.

Findings/Contribution: We discuss implications for entrepreneurial strategy work regarding entrepreneurial identity development and entrepreneurial knowledge construction, with a particular emphasis on co-location. Overall, this contributes to our understanding of strategy work of beginning entrepreneurs and sheds light on possibilities for future research.

Keywords: Digital media; entrepreneurship; media entrepreneurship; media management; mediatization; strategy-as-practice; entrepreneurial identity; co-location

1. Introduction

The digital transformation of society changes the foundation and our understanding of what the media industry is, what a media organization is, and what people can do with digital media (Hjorth

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& Hinton, 2019; Lindgren, 2017; Siapera, 2018). The contours of the media industry at large become more porous, as new players enter the market and sustain digital platforms for information, communication, exchange of goods and services, as well as serious play and leisure (Rohn, 2018). At the same time, business models in the media industry are changing (Donders, Enli, Raats & Syvertsen, 2018; Wirtz & Elsässer, 2017). Moving beyond producing and distributing content, media companies increasingly become platform providers (Hess, 2014). This enables them to source input in new ways that may involve inputs from customers and audiences into content creation and sharing (Croteau & Hoynes, 2019). On the individual level, these transformations increase opportunities for entrepreneurs to create new businesses and develop products and services along the trajectory of digital media (Kraus, Palmer, Kailer, Kallinger & Spitzer, 2019; Nambisan, 2018).

Social media play a key role in this digital transformation. Established platforms such as Facebook, Instagram or LinkedIn create significant advantages for beginning entrepreneurs and early-stage startups (Kraus et al., 2019; Nambisan, Siegel & Kenney, 2018; Smith, Smith & Shaw, 2017).¹ For example, through sharing new ideas, publishing updates on prototypes and receiving feedback from followers, entrepreneurs can develop and leverage their organizational knowledge (Kane, 2017) and openly co-create ideas and products with stakeholders, thereby enhancing entrepreneurial value creation (Hidayanti, Herman & Farida, 2018). This enables entrepreneurs to develop their identity as entrepreneurs and shapes their strategy work through the way that digital media technologies are becoming intertwined with entrepreneurial actions (Archer, 2019; Brydges & Sjöholm, 2018; Horst, Järventie-Thesleff & Perez-Latre, 2019; van Nuenen, 2015).

This shows, digital media entrepreneurship is a growing field that is strongly interdisciplinary. It is located at the intersection of studies on the use and effects of digital media technologies in general entrepreneurship (Dumont & Ots, 2020; Giones & Brem, 2017; Horst, Järventie-Thesleff & Perez-Latre, 2019; Kraus et al., 2019; Li, Su, Zhang & Mao, 2017; Nambisan, 2018; Shen, Lindsay & Xu, 2018), and industry-focused studies on entrepreneurship in the media and creative industries (Achtenhagen, 2017; Hang, 2016; Horst & Murschetz, 2019; Khajeheian, 2017; Price Schultz & Jones, 2017; Zboralska, 2017). Furthermore, current research on strategy-as-practice takes a strong focus on technological affordances, and shows that digital (media) technologies influence strategy making (Haefliger, Monteiro, Foray & von Krogh, 2011; Jarzabkowski & Kaplan, 2015; Plesner & Gulbrandsen, 2015; Whittington, Cailluet & Yakis-Douglas, 2011). Together these research streams contribute different angles towards understanding digital media entrepreneurship.

Essentially, we are just beginning to understand how to best describe, analyze and reflect upon what digital media entrepreneurship is. Generally, we see that new patterns, aspects and practices around entrepreneurship are becoming more digital (Nambisan, 2018), new forms of entrepreneurship are employing digital media technologies (Archer & Harrigan, 2016; Brydges & Sjöholm, 2018; van Nuenen, 2015), and entrepreneurs in the media industry are becoming more dependent on digital technology (Brouwers, 2017; Price Schultz & Jones, 2017; Zboralska, 2017). Entrepreneurs work increasingly with digital media, connect with audiences and stakeholders through digital media, and are therefore subject to how digital media support and shapes their entrepreneurial actions (Kraus et al., 2019; Nambisan, 2018; Shen et al., 2018). However, hitherto there

¹ A clarification on the meaning of the word “startup”. On the one hand, the conception of “startups” is often connected with newly forming young innovative organizations and teams that focus on scalable technologies and applications, new business models, and that show rapid growth fueled by venture capital (Freeman & Engel, 2007). On the other hand, “startups” can be used more loosely, simply referring to the organizational structure of nascent entrepreneurs that are trying to develop a product and services with which they can make a living (Johnson, Parker, & Wijbenga, 2006). This second definition, we believe, is more inclusive, because it focuses more on the process of becoming entrepreneurs than on the scalability of their product. Therefore, we will follow this second, more inclusive definition throughout this chapter.

is a lack of knowledge around how strategy in startups is changing because of the way in which social media technologies are used and how they, in turn, structure the possibilities for strategic entrepreneurial action (Achtenhagen, 2017; Horst, Järventie-Thesleff & Perez-Latre, 2019; Horst & Murschetz, 2019; Khajeheian, 2019; Nambisan, 2018; Plesner & Gulbrandsen, 2015). Therefore, this paper addresses the following research question: *How does employing digital media technologies change our understanding and practice of strategy in startups?*

To answer this question, we will review some general trends in the converging and relevant literature, and build a conceptual framework to describe how digital media technologies, in particular social media, influence the strategic actions of entrepreneurs. On this basis we discuss two key issues of strategic entrepreneurial development, namely (1) entrepreneurial identity development and (2) entrepreneurial knowledge construction, with a particular emphasis on co-location.

2. Move 1: Bringing media into general entrepreneurship

Today, digital technologies influence business practices in any industry and across society and act as a significant driver for change (Donders et al., 2018; Olleros & Zhegu, 2016; PwC, 2016). Accordingly, Paoloni, Secundo, Ndou and Modaffari (2019: 185) describe that digital technologies, such as social media, mobile technology solutions, business analytics, the Internet of Things, Big Data, Advanced Manufacturing, 3D printing, cloud computing, MOOCs, or artificial intelligence are impacting and transforming our understanding of entrepreneurship. This means, the way in which business is done changes (Nambisan et al., 2018), the way in which entrepreneurs relate to external stakeholders evolves (Archer & Harrigan, 2016; Dumont & Ots, 2020; Smith et al., 2017), and the way in which internal organizing takes place is transformed (Plesner & Gulbrandsen, 2015).

Digital media technologies are some of the core drivers of these changes. They are described tools, channels, and platforms that help achieving and sustaining business survival, growth and innovation (Giones & Brem, 2017; Kraus et al., 2019; Nambisan, 2018; Nambisan et al., 2018; Shen et al., 2018). At the same time, they transform the ways in which work is organized and allocated among management and creative staff, and how they share their performance with clients and all other stakeholders outside the firm boundaries. For example, current research describes how entrepreneurs use digital media technologies for responding to the demands of their stakeholder groups (Mack, Marie-Pierre & Redican, 2017; Olanrewaju, Hossain, Whiteside & Mercieca, 2020), for creating value (Zaheer, Breyer, Dumay & Enjeti, 2019), for dealing with technological change (Baumann, 2013), or, more broadly, for building entrepreneurial opportunities (Wood & McKinley, 2010).

Among digital media technologies, social media have gained particular attention. Scholars and practitioners working with “social media” often refer to “a specific set of online offerings that have emerged over the past three decades – including blogs, social network sites, and microblogging (Treem, Dailey, Pierce & Biffel, 2016: 769). Social media are networked database platforms that combine public with personal communication (Meikle, 2016), which enable individuals to maintain current relationships, to create new connections, and create or share content (Treem et al., 2016). Generally, following Treem et al. (2016: 770), social media activity is comprised of many different behaviors, levels of engagement, visibility, and related interaction. These communicative behaviors are seen to create a “marketplace of attention”, in which people engage with media across platforms and, thereby, act as agents who recursively reproduce and change the (media) environment (Webster, 2017).

In the context of entrepreneurship, a growing number of studies investigates the relationship between performance, business model innovation and the use of social media (Bouwman, Nikou & de Reuver, 2019; Jones, Borgman & Ulusoy, 2015; Kadam & Ayarekar, 2014). These studies underline the strong positive effect of social media on overall strategic success. At the same time, the way in which entrepreneurs appropriate social media and, in turn, are shaped by its affordances, is only

vaguely described, and in particular not strongly theorized (Archer, 2019; Brydges & Sjöholm, 2018). Our argument builds on these proposed effects: social and digital media have become essential tools for starting entrepreneurs in the strategic development of their venture. Certainly, we know that startups use social media for communicating their ideas and developing a brand identity (Centeno, Hart, & Dinnie, 2013; Voyer, Kastanakis & Rhode, 2017). Social media allow entrepreneurs to communicate ideas, share insights of new products, and develop relationships with potential consumers (Friedrichsen & Mühl-Benninghaus, 2013). In fact, media are the structural means through which individuals and organizations develop their sense of selves in relation to audiences (Baldauf, Develotte & Ollagnier-Beldame, 2017; Dooly, 2017).

Social media not only enable more direct communication with stakeholders outside of the firm, such as audiences, consumers and advertisers, but also facilitate new modes of work in teams internally for better sharing work, developing ideas and connecting with team members across time and space (cf. Kane, 2017; Nisar, Prabhakar & Strakova, 2018). Following Deuze (2012: 5), this means that entrepreneurs and startups live a “media life”. They organize their business and make sense of and act upon the world (including themselves) through social media. Consequently, understanding and working with social media technologies is of prime importance for all entrepreneurs and startups of various fields (Giones & Brem, 2017; Nambisan, 2018; Samuel & Joe, 2016; Shen et al., 2018) and contributes to the growing “mediatization” of general entrepreneurship.

3. Move 2: Opening up classical media entrepreneurship

Entrepreneurship in the media industries, often labelled “media entrepreneurship” is a growing discipline that has its roots in media industry focused studies on entrepreneurship (Achtenhagen, 2008, 2017; Hang, 2018; Hoag, 2008; Khajeheian, 2013, 2016, 2017, 2019; Naldi & Picard, 2012; Will, Brüntje & Gossel, 2016; Tokbaeva, 2019; Roshandel Arabtani, Kawamorita, Ghanbary & Ebrahimi, 2019; Salamzadeh, Markovic & MemarMasjed, 2019; Sharifi, Khajeheian & Samadi, 2019). However, today, its boundaries are becoming porous. Media entrepreneurship can be seen from a narrow perspective or a wider perspective. This means, media entrepreneurship may take an industry-centered perspective on how entrepreneurship is conducted in the media sector (Achtenhagen, 2008; Hang, 2018; Khajeheian, 2017), or it may look more broadly at how our understanding of media may contribute to a better understanding of entrepreneurship more broadly (Achtenhagen, 2017; Horst, 2019; Horst & Murschetz, 2019), and in that sense seen as a conception of entrepreneurship that highlights how digital media is used (Horst, Järventie-Thesleff & Perez-Latre, 2019).

This is shown in Achtenhagen (2017: 6), who describes that there is a “need to move the research-based theorizing beyond the specific industry context”. Following (Nambisan, 2018: 1030), she claims that “we witness an unprecedented opportunity to put *media entrepreneurship* on the academic map beyond media and communication scholarship, as the digitally driven entrepreneurial opportunities characterizing much media entrepreneurship can be better understood with a profound industry understanding” (Achtenhagen, 2017: 6).

Entrepreneurship in the media sector has become an important way to drive innovation, responding to market changes and creating new opportunities for media organizations (Achtenhagen, 2017; Khajeheian, Friedrichsen & Mödinger, 2018; Will et al., 2016). With these advances, studies in the media field built an important industry-focused understanding of media entrepreneurship. Here, media entrepreneurship was seen as “the creation and ownership of an enterprise whose activity adds an independent voice to the media marketplace” (Hoag, 2008: 74) or as the way in which “new ventures aimed at bringing into existence future media good and services are initially conceived of and subsequently developed, by whom, and with what consequences” (Achtenhagen, 2008: 126). Essentially, both definitions reflect strong industry-focused conceptualizations of media entrepreneurship.

Nevertheless, these classical definitions may be too limited for helping us conceptualize and understand the phenomenon we see today. While addressing changes in the media industry, they may not have the potential for contributing to our understanding beyond the industry confines (cf. Achtenhagen, 2017: 6; Ots, Nyilasy, Rohn & Wikström, 2015: 104). We argue for adding, in a complementary manner, a broader perspective on media entrepreneurship, which can conceptually address the current digital realities of social media and mediatization, which fundamentally change our understanding of entrepreneurship across industries (Giones & Brem, 2017; Kraus et al., 2019; Nambisan, 2018).

A significant step towards a greater contextual sensitivity is exemplified in recent work on media entrepreneurship (Achtenhagen, 2017). Here, Price Schultz and Jones (2017) detail two cases of successful entrepreneurial hyper-local media organizations in vastly different contexts. Their descriptions highlight how well both entrepreneurs knew their territory, related to their customers, and built sustainable models for revenue creation. Similarly, the study of Zboralska (2017) is representative of the development in media entrepreneurship, because it builds a strong sociologically grounded theoretical framework for organizational analysis. Through in-depth interviews with 41 Canadian media creators and executives she explores the use of the concept of “entrepreneurship as emancipation” (Rindova, Barry & Ketchen, 2009), and finds that for an understanding of entrepreneurial emergence one needs to look at the conditions that an entrepreneurial actor is attempting to break free from and analyze the social dynamics of that context (Zboralska, 2017). She uncovers five motives for entrepreneurial engagement of Canadian Web-series creators. These media entrepreneurs strive for creative autonomy and more room for experimentation, dislike the lack of opportunity in traditional TV, enjoy taking control after feeling marginalized, and make use of the capacity to connect with a niche audience (Zboralska, 2017). This study shows how important it is to understand the local conditions and explore how individual processes of meaning and development are constructed in this social setting using digital media.

However, in order to fully include the digital nature of such new forms of entrepreneurship, we need to go one step further for addressing the concept of mediatization and its potential for understanding digital media entrepreneurship and strategy.

4. Move 3: Towards digital media entrepreneurship

Digital media entrepreneurship is a concept for describing the interdisciplinary phenomenon around how entrepreneurs use digital media for organizational purposes (Horst & Murschetz, 2019). This is closely connected with other conceptualizations towards the use of digital technologies and entrepreneurship [see Table 1 and Giones and Brem (2017: 45) for comparison]. Building upon the work of Khajeheian (2017: 102), we define digital media entrepreneurship as “managing to exploit opportunities (creation/ discovery) by innovative use of re-sources to transform an idea into activities for offering value and organizing over digital media platforms” (Horst & Murschetz, 2019: 3).

Table 1. Conceptualizing different forms of entrepreneurship [adapted from Giones and Brem (2017: 45)]

Concept	Frame	Key activities
Technology entrepreneurship	New products based on breakthroughs in cutting-edge research. Example: Graphene	New knowledge (technology) is used in creative manner for a new venture and new products.
Digital Technology Entrepreneurship	New products based on pure ICT technologies. Example: Smartphone	Using existing (digital) technologies that enable new forms of products
Digital Entrepreneurship	New products and services that are only digital. Example: Software	Digital technology enables development and business conduct (e.g. cloud services, AI, apps, etc.)
Media Entrepreneurship (classical understanding of media use)	New products or services in the media-industry. Example: New online news-site	Advancing, renewing, and transforming existing industry practices with new ideas.
Digital Media Entrepreneurship (broad understanding of digital media use)	New products and services in any industry which are facilitated through digital media technologies. Example: The BD School; style bloggers, social media influencers	Using digital media for running the startup, relating with stakeholders, and making decisions.

The concept of digital media entrepreneurship focuses on new products and services which are facilitated through digital media technologies. The entrepreneurs use digital media for running the startup and relating with stakeholders, e.g. for sharing prototypes, exchanging knowledge, developing ideas. In comparison, digital entrepreneurship focuses on technology aspects, such as Big Data, 3D printing, cloud and cyber solutions, AI, etc. (Giones & Brem, 2017). Whereas the concept of media entrepreneurship, in the traditional sense, focuses on new products and services in the media industry (Achtenhagen, 2008; Hang, 2018). Yet, media entrepreneurship is changing so rapidly that these conceptions are very porous. The convergence of sectors, digitalization across industries, and use of digital media in various contexts create a broader form of media entrepreneurship that transcends traditional industry boundaries – namely *digital media entrepreneurship*.

5. Digital media entrepreneurship as a strategic practice

In our view, such a new conceptualization of digital media entrepreneurship affords a profound understanding of the deeply digital as well as social nature of current day practices of beginning entrepreneurs. How is digital technology engrained in their day-to-day business practices? Here, we contend the need to focus on the strategy work of beginning entrepreneurs. This means, we need to look at the intersection of strategic management, as seen from the angle of strategy-as-practice research (Burgelman et al., 2018; Golsorkhi, Rouleau, Seidl & Vaara, 2015; Vaara & Whittington, 2012), and the current state of media management (Achtenhagen, 2016; Hess, 2014; Picard & Lowe, 2016), and envision how the transformations facilitated by digital technologies create the need for new frames and concepts of the phenomenon of “digital media entrepreneurship” (see Figure 1).

In our view, strategy is seen as a social practice, which shifts attention to the actions and practices through which entrepreneurs manage strategy (Järventie-Thesleff, Moisander & Villi, 2014). In this line, strategy is not an object that an organization has, but an outcome that arises from these practices and local actions (Burgelman et al., 2018; Horst, Järventie-Thesleff & Baumann, 2019; Vaara & Whittington, 2012). When we apply this frame to the phenomenon of digital media entrepreneurship,

we shifts attention to how entrepreneurs routinely use digital media, connect with stakeholders in distinct patterns, and how they communicate over digital media platforms, and develop their strategic ideas in relation to their stakeholders (Horst, Järventie-Thesleff, & Perez-Latre, 2019; Horst & Murschetz, 2019).

This conception is echoed in work that is not explicitly labelled as strategy work, but which shows, for example, how the social dynamics of entrepreneurial communication over social media are changing stakeholder relationships (Dumont & Ots, 2020), and how entrepreneurs need to make explicit choices for self-representation on social media to uphold their “authenticity” (van Nuenen, 2015). Essentially, the social configurations and spatialities of aesthetic labor are changing (Brydges & Sjöholm, 2018).

The following visualization (Figure 1) shows digital media entrepreneurship at the center of converging developments and research around digital technology, strategic management and media entrepreneurship.

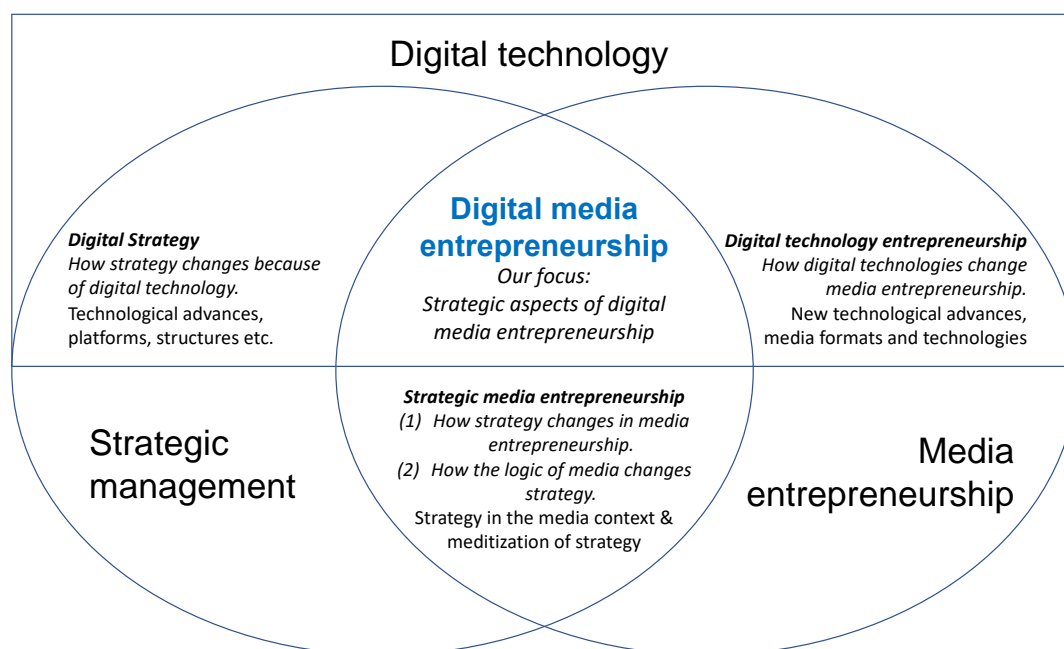


Figure 1. Conceptualizing digital media entrepreneurship

One possible lens that can help understand these processes which support digital media entrepreneurship can be found in the idea of mediatization. The concept of “mediatization” captures that social reality is constructed within certain media processes, and shifts attention to how specific features of media have contextualized ‘consequences’ for the process of communicative construction (Couldry & Hepp, 2013: 196). This means that digital media – including mobile applications and social media platforms – are at the center of how we as individuals, groups or organizations understand and relate to the activities and structures around us (Couldry & Hepp, 2013; Hjarvard, 2013; Kember & Zylinska, 2015; Lindgren, 2017). In other words, the basic building-blocks of social life are now potentially shaped by ‘media’ (Couldry & Hepp, 2017: 2). In fact, “media don’t just enable us to say, think, and do things”, but “they involve possibilities as well as limitations for how we can act and interact” (Lindgren, 2017: 5).

“Communicative practices in organizations become themselves moulded by those organizations’ ensembles of media: for example, writing emails, sharing documents and conducting video conferences, instead of sending letters and memos, accelerates and intensifies day-to-day communication in the organization, while digital archives can be searched more quickly and in different ways than printed ones. Through the ways in which individual practices are moulded, deep mediatization intensifies the acceleration of communications processes within and between organizations.” (Couldry & Hepp, 2017: 203)

In similar manner, McLuhan (1994) once wrote that our understanding of the *medium* should not be limited to the stereotypical understanding of a medium for mass communication such as radio, television, or newspaper, but it needs to be broader and taken as any extension of the human body [...] or form of social organization and interaction. [...] It consists of all the psychic and social adjustments that its users and their society undergo when they adapt the new form. (McLuhan, 1994: 563-564). This is ontologically similar to a practice-theoretical perspective, because it looks at the way in which people work in specific contexts, relate to their surroundings and “manage media” in strategic manner (Horst, 2019). This means, in order to better understand how entrepreneurs manage with digital media, we need to shift our focus towards the processes of adoption, usage and communication of content across media platforms, to better understand how they perform strategy with digital media.

Strategy-as-practice research is beginning to conceptualize how “new media” have an impact on the way in which people do strategy in organizations and that we need to revisit our core assumptions about control, boundaries and choice (Plesner & Gulbrandsen, 2015). While there are very few studies which focus on digital media directly, some studies can be seen to contribute to our how strategy work is conducted with media. For example, Kim and Mahoney (2006) have shown that today software used for making decisions in an organization can actually function as a substitute of managerial hierarchy. More recently, Haefliger et al. (2011) exemplify that social software challenges strategic thinking through empowering creative, independent individuals. Furthermore, software may facilitate indeterminate and uncertain reactions of the staff, which may be in support of, or in opposition to, management’s original thinking (Haefliger et al., 2011). This is closely connected with the loss of management control over the content and processes of strategy.

Similarly, Jarvenpaa and Lang (2011) show that when organizations work over digital media platforms – like online-communities – that the organizational boundaries are not necessarily under the control of management. Instead, they are “constantly negotiated between the platform providers, community members and content owners whose materials are used in collaborative production” (Haefliger et al., 2011). Now, if we consider these observations from a strategic angle, this loss of boundaries shows how our classical separation of organization-environment is blurred through the impact of working over media platforms. This goes hand-in-hand with opening the process of strategy in organizations to be more inclusive and transparent (Whittington et al., 2011), as they invite outside stakeholders and people from various parts of the organization to drive creativity and innovation in an open manner (Chesbrough & Appleyard, 2007). These strategic difficulties may be visible in the following example. Here, the study of Pereira, de Fátima Salgueiro, and Mateus (2014) indicates that users may be willing to connect with a brand on Facebook, but they may not be willing to frequently interact or share brand content. They conclude, “brands must strategize to establish a relationship with their ‘fans’” (Pereira et al., 2014). This means, entrepreneurs can only intend to interact with their audiences over digital media, but they cannot make them respond. They need to be interesting enough to facilitate a response. This underlines the importance of developing a strong community around the product, the entrepreneur or the startup team which creates the basis for natural and significant interaction.

These developments fundamentally change our understanding of strategy. Towards this direction, Plesner and Gulbrandsen (2015) present a research note in which they highlight the influence of software, hardware and informational phenomena on our conception of boundaries, choice and control in strategy making. They highlight that we need more studies and a greater sensitivity towards “new media” to better understand how media shapes, influences and changes our understanding of strategy work.

This is important because strategic actions become more complicated in startups using digital media, because the location of meaning production is shifted from inside the organization towards an ongoing-engagement with its audiences (Bouwman et al., 2019; Hsieh & Wu, 2019; Li et al., 2017; Mack et al., 2017; Olanrewaju et al., 2020). As Abimbola and Vallaster (2007: 343) explain, every interaction with customers and other stakeholders influences and adds to the accruing brand equity of the firm. Strategic communication over social media in startups is not only a matter of communicating ideas, products or brand identities to the stakeholders and audiences, but engaging a constructive dialogue in which the meaning of products, ideas, decisions, and brand identities is jointly constructed and re-constructed (Horst, 2019). Through posting, commenting, sharing, and creating and upholding profiles, entrepreneurs actively construct who they are, or at least who they want to be and how they want to be seen by others (Lindgren, 2017). At the same time, entrepreneurial brands and brand identities are no longer developed with reference to stable values or ideas; instead they are more partial, contradictory and impermanent, as mediated communication enables to construct multiple digital selves or identities (Lindgren, 2017: 73). In fact, entrepreneurs can “invent or reinvent themselves” over social media (Deckers & Lacy, 2018). Therefore, being an entrepreneur or managing startup shifts from being associated with particular qualities to being unfinished projects than need to be continuously managed and fine-tuned over digital media platforms (Baldauf et al., 2017). This shows that digital media fundamentally alters, furthers and accentuates strategic thinking as entrepreneurs open-up to audiences for communicating products, ideas and decisions. In turn, their media audiences respond and provide input, protest against developments, thereby transforming their ideas and significantly shaping the management of strategic issues for the start-up.

This means, strategically managing a startup becomes a process of managing opportunities and threats around communicative events that allow the co-construction of entrepreneurial ideas and strategies with stakeholders. This has implications for developing the organization in a strategic manner, because stakeholders significantly contribute to shaping the flow of ideas in startups through digital media.

6. Discussion

We will now discuss two current research streams, namely identity work in entrepreneurship and knowledge development.

6.1. Strategic implications for entrepreneurial identity work

As entrepreneurs build their business, they concurrently develop a professional self-identity, otherwise known as their entrepreneurial identity (Leitch & Harrison, 2016). It refers to the subjective understanding of self, often summarized under the question “Who am I?” (Alvesson, Ashcraft & Thomas, 2008). While there are different conceptions of identity, ranging between something enduring to something that is continuously in flow and changing (Gioia & Patvardhan, 2012), it is generally believed that identity is constituted out of the interaction with others (Gioia, Patvardhan, Hamilton & Corley, 2013). Particularly fruitful here is the conception of identity work, which “refers to people being engaged in forming, repairing, maintaining, strengthening or revising the constructions that are productive of [their] sense of coherence and distinctiveness” (Sveningsson & Alvesson, 2003: 1165). It emphasizes that entrepreneurs try to develop a coherent notion of who they

are, how they are seen, and what they do. In comparison with established organizations, starting entrepreneurs are just at the beginning of this journey and there may be more things which still need to be defined (Bhansing, Wijngaarden & Hitters, 2020; Steyaert, 1997). In comparison, organizational identities, as seen from a less static view, are not entirely stable either. But they have established a longer history conception of who they are, and –even though this is continuously upheld and re-constructed– this perceived sense of stability may be relatively higher (Gioia & Patvardhan, 2012). This has consequences for identity development in the context of digital media entrepreneurship.

We argue that the management of social and digital media in the entrepreneurial context and the management of the self of the entrepreneur become fundamentally entangled. One cannot separate the development of the entrepreneur, the emerging organizational structure, and the brand from the digital media technology and the platforms over which is being communicated. This lies in the nature of what a media platforms do (Lindgren, 2017). In fact, the development of the entrepreneur and the development of the organizational strategy are fused together because they play a fundamental role in shaping decisions, creating values and setting the tone (Juntunen, Saraniemi, Halttu & Tähtinen, 2010; Rode & Vallaster, 2005). This means, their entrepreneurial identities remain always open to negotiation, reconstruction and re-interpretation from the entrepreneurs' stakeholders (Watson, 2009).

In terms of strategy work, we see that entrepreneurs loose much of the strategic control that has been previously associated with strategy around entrepreneurship and more generally. Strategy in this context becomes more open and organizational boundaries become porous (cf. Plesner & Gulbrandsen, 2015; Whittington et al., 2011). This underscores that in the context of digital media entrepreneurship, not only boundaries, control and choice are challenged (Plesner & Gulbrandsen, 2015), but these changes around mediatization are only starting-points on how strategy fundamentally changes through digital media. The more reliant the entrepreneur becomes on digital networked media, the more he loses control over the meaning making processes and has to participate in a joined process of meaning-making and personal branding. Similarly to co-constructing content in journalism (Anderson & Revers, 2018; Westlund, 2012), the audience contributes to co-constructing the identity of the startup and founder (Horst, Järventie-Thesleff & Perez-Latre, 2019). This process has been observed in media organizations more broadly, who are seeking the input of their audiences for creating content and developing the firm (Malmelin & Villi, 2015).

In terms of branding, digital media entrepreneurship becomes a process of mediated co-branding. The communicative practices of entrepreneurs with their stakeholders to construct the meaning of their brand over digital media together become important (Horst, 2019). This is shown in the way that entrepreneurs constantly need to think about how they act, how this could be perceived and how they integrate the feedback from their audiences into developing new product ideas, new quick-prototyping, and upholding their brands' promise. Their identity, strategy and media branding become inseparable (Melewar, Foroudi, Gupta, Kitchen & Foroudi, 2017). Moreover, while branding has always been quite reactive, spontaneous, and more like trial-and-error learning (Agostini, Filippini & Nosella, 2015; Bresciani & Eppler, 2010), it becomes even more fluid and a process of co-creation. Building a brand becomes a process of storytelling and audience engagement for constructing a coherent brand narrative with their stakeholders (Voyer et al., 2017). In this way, because branding and strategy become fused through digital media, strategy becomes a lived narrative that is co-constructed over digital media and increasingly emergent (Horst & Järventie-Thesleff, 2016).

6.2. Strategic implications for knowledge development through entrepreneurial co-location

A second crucial aspect of strategically managing a startup concerns the construction and processing of entrepreneurial knowledge. Beginning entrepreneurs are highly dependent on the availability of knowledge for which they rely on a combination of proximity to other entrepreneurs as well as on a wide array of digital technologies for exchanging, translating and managing knowledge (Asheim, Coenen & Vang, 2007; Audretsch & Belitski, 2013; Wijngaarden, 2019). We may assume that whether proximity is spatial or digitally mediated does not make much difference for the importance to entrepreneurs. An economic principle underlying this is that agglomeration stimulates inter-firm contact and linkages, thus decreasing transaction costs and accelerating knowledge flows (Porter, 1998; Pratt, 2014). It is important here to distinguish between formal, codified knowledge and tacit knowledge. The latter refers to learning on the job, learning by doing and social learning, in which knowledge is exchanged that cannot be obtained through formal institutions such as schools, universities or training centers (Nooteboom, 2000). Tacit learning is highly relational and interactional, thereby depending on networks of trust, reciprocity and exchange. This underlines the communicative nature of knowledge exchange as well as its reliance on proximity (Banks, Lovatt, O'Connor & Raffo, 2000; Bathelt, Malmberg & Maskell, 2004; Gertler, 2003).

Many researchers at the beginning of the 21st century assumed that digital communication technology would drastically reduce dependence on geographical proximity, as digital media could replace face-to-face interaction and knowledge exchange. However, the 'death of distance' argument and the subsequent detachment of economic activity from its spatial context, however, has never become reality (Clare, 2013). Even in the highly digitalized media industries, entrepreneurs continue to cluster and co-locate their businesses in close proximity to their peers (Karlsson & Picard, 2011). Digital media do not replace personal interaction, on the contrary, they reinforce and complement entrepreneurial growth. Digital media offer new business opportunities, as we have argued above, as well as essential tools for branding, identity work and knowledge exchange. As project based working and freelancing are so common in media industries, knowledge exchange and transfer are crucial to project-based working (Caves, 2000). Project-based working implies close cooperation between freelancers and companies of various sizes, encouraging inter-firm interactions and thereby facilitating the sharing of knowledge and information (Roy, Sivakumar & Wilkinson, 2004). A case in point are the interactions between the digital media industries, gaming and hardware production (Béraud, Du Castel & Cormerais, 2012).

Entrepreneurial co-location provides a starting entrepreneur with a pool of available knowledge and ideas, as well as a network of peers with whom they can exchange norms and practices within a community (Gertler, 2003; Wenger, 2000; Wijngaarden, 2019; Emami and Khajeheian, 2019). Co-location provides, essentially, a rich knowledge environment –a storage of knowledge– for learning how to be an entrepreneur (Bhansing, Hitters & Wijngaarden, 2018; Bhansing et al., 2020). However, local and global dimensions are intrinsically interwoven and digital media play a central role in this (Bathelt et al., 2004). Local knowledge flows are entangled with externally networked knowledge pools which may provide inspiration and creative ideas as well as solutions to everyday problems and challenges. Here, digital media allow entrepreneurs to tap into global networks for image building, inspiration and imagination, as well as for legitimation purposes (Wijngaarden, Hitters & Bhansing, 2019). Co-location, therefore, provides a social context in which knowledge obtained over digital media can be complemented and further refined. Thereby, it adds to the possibilities of sharing, building and reflecting upon entrepreneurial knowledge and practices, which would otherwise be very difficult for starting entrepreneurs to achieve in solitude. This underscores that seeking the right co-location can certainly strategically enhance entrepreneurial development.

7. A conclusion: The digital transformation of media management

The digital transformation of society includes fundamental changes at the industry-level (what the media industry consists of), at the organizational level (what a media organization is), and at the individual level (what people do with digital media). In this paper, the focus was on digital media entrepreneurship, and how the trends around entrepreneurship, digital media use, media entrepreneurship, and strategy work interconnect. As a new and growing field, digital media entrepreneurship can contribute to understanding the digital transformation of the media industry more broadly. To this, we make two contributions.

7.1. Theoretical and practical implications

First, our review and theory development can open new discussions and ideas for investigating organizational strategies in the “legacy” or large traditional media organizations that have struggled to cope with change in media markets and society. Digital media entrepreneurs can become a good learning source for different branding and organizational reasons: they are agile, nimble and close to their audiences as they actively search for their input and feedback, while “legacy” media try to defend their products and business models in spite of declining audience time and attention and less advertisers. They know how to tell stories and build their brands through “narrative repertoires” communicated effectively via social media and mobile platforms (Horst, Järventie-Thesleff & Perez-Latre, 2019), while “legacy” media seem to have trouble explaining how they are different to other entertainment offerings or deliver superior content that cannot be easily found elsewhere, in spite of communication campaigns and advertising budgets. Entrepreneurs are more attuned to market and societal changes, which allowed them to tell their stories, listen to their stakeholders and organize more responsively in times of change. All this allows us to ask questions that might be relevant for further research: Should “legacy” media become more like entrepreneurial startups? (Will et al., 2016) Is there a case for creative destruction through digital transformation in larger media organizations (Pérez-Latre, 2014)?

Second, our paper underscores that media management becomes a networked process of communicative entanglement, interpretation and strategic action facilitated through digital (social) media. This understanding goes beyond our current understanding of media management, which sees it as the management of media firms (Lowe, 2016). However, we believe that if we use the concept of mediatization as a lens to understand managing and organizing through digital media, we generate a broader appreciation what “media management” is (Horst, Järventie-Thesleff & Perez-Latre, 2019). This broader understanding of media management can help make sense of many phenomena that we currently witness in escalating processes of convergences where media become essential structures in which our lives unfold (Couldry & Hepp, 2013; Deuze, 2012; Lindgren, 2017). In a society that is becoming more mediatized through its continuous digitalization, a more inclusive view on media management increases its potential to contribute to a reflective development on the individual, organizational and societal level.

7.2. Research limitations

Certainly, our research is not without limitations. Our advancement of ideas is based on a purposive literature review and construction of new concepts from existing frames and ideas. This proposes necessary choices regarding what frames and literature to include and how to interpret current developments in practice. There may be differing opinions and interpretations of the developments we observe, and further suggestions for future research.

7.3. Suggestions for future research

Empirical investigations can build upon and extend this work to further refine what “digital media entrepreneurship” can mean in different contexts. Does the frame of DME help elucidate sufficient aspects in the phenomenon we see, or do we need to refine our understanding of DME further? We envision that future research could address DME on and across different levels. This might mean exploring, e.g., how entrepreneurs use and work with digital media at the micro-level. What does digital media enable them to do? What drives entrepreneurial intention on the micro-level (Goyanes, 2015)? Furthermore, how does digital media change our perception of entrepreneurship, the development of new ideas and business frameworks and models on the organizational level (cf. Salamzadeh et al., 2019; Sharifi et al., 2019)? What drives media entrepreneurship organizationally (cf. Roshandel Arbataniet al., 2019) and how do they manage their paradoxes of stability and change (cf. Horst & Moisander, 2015)? At the same time, how do the boundaries of the media industry change because of new business models as well as the way in which digital media affords particular ways of work? How do developments of DME connect across these different levels? How does interaction at the micro-level create, sustain and facilitate developments at the organizational or industry level? For example, one could explore how entrepreneurs in the media industry strategize for insitutional change (cf. Kosterich, 2019) or ask how organizational structures enable and are formed by developments at the industry-level. Overall, these and further trends need to be better understood, so that we can make better and more reflective use of the opportunities that digital media entails.

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