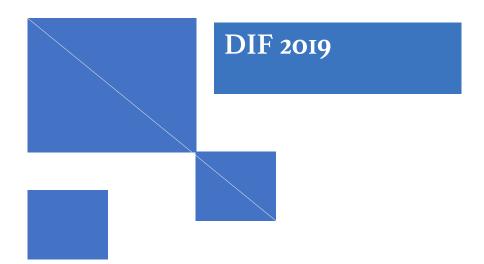
## **2nd INTERNATIONAL CONFERENCE**

## DIGITAL, INNOVATION, ENTREPRENEURSHIP & FINANCING



Editores Marta Peris Ortiz Sofía Estelles Miguel Carlos Rueda Armengot







E S C O L A T È C N I C A SUPERIOR ENGINYERIA INDUSTRIAL VALÈNCIA













This volume contains the papers presented at the 2nd International Conference on Digital, Innovation, Entrepreneurship & Financing held in Valencia on 2-3 December 2019.

Some of the abstracts have not been included due to the express wish of their authors so as not to infringe copyright laws in their subsequent publication in journals once the papers have been reviewed with the contributions of the lecturers. If you wish to contact any of these authors, please do not hesitate to contact us.

We thank all participants for their commitment and participation in the conference. We have all learned and been enriched by the contributions of each and every one of the papers presented.

We hope that the relationships established during the conference will also be long-lasting and fruitful for science.

#### Sincerely yours,

El presente volumen recoge los trabajos presentados en la 2nd International Conference on Digital, Innovation, Entrepreneurship & Financing Conference desarrollada en Valencia durante los días 2 y 3 de diciembre de 2019.

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Agradecemos a todos los participantes su compromiso y participación en la conferencia. Todos hemos aprendido y nos hemos enriquecido con las aportaciones de todos y cada uno de los trabajos presentados.

Esperamos que además los lazos creados durante la conferencia sean duraderos en el tiempo y fructíferos para la ciencia.

#### Afectuosamente,

Ce volume contient les communications présentées lors de la 2nd International Conference on Digital, Innovation, Entrepreneurship & Financing Conference, qui s'est tenue à Valence les 2 et 3 décembre 2019.

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Nous remercions tous les participants pour leur engagement et leur participation à la conférence. Nous avons tous appris et été enrichis par les contributions de chacune des communications présentées.

Nous espérons que les liens créés lors de la conférence seront également durables et fructueux pour la science.

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## International Conference on Digital, Innovation, Entrepreneurship Financing

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## COMPORTAMENTO DO CONSUMIDOR E REDES SOCIAIS: ANÁLISE BIBLIOMÉTRICA DE ARTIGOS PUBLICADOS NA AnAPAD.

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#### ABSTRACT

The advancement of the internet in recent years is undeniable, as well as the use of social networks impact on consumer behavior. Thus, this article aims to analyze some publications of academic papers that relate consumer behavior to social networks, published in the main Brazilian journals, from 2004 to 2017, at AnAPAD. To meet this objective, a bibliographic research was conducted with a quantitative approach in which it was possible to select articles related to the topic. The data collection was done through 90 works found, of which only 9 are related to the theme, which represents 10% of the total. For the analysis of the articles, we used a form with 16 variables ranging from the year of publication, authoring number, research methodology to the presence of words in the title and in the keywords. The results indicate that the most published anal was in the EnPAD with 66,6%, that São Paulo (33,3%) was the state that had the largest publications, the majority (88,8%) of articles have multiple authorship, which 55,5% of the articles used quantitative descriptive research with secondary data and the case study as a research technique. The most commonly used keywords were consumer behavior as well as titles. Finally, it was identified that authors are not predominant on the subject. Keywords: Consumers Behavior; Social Network Sites; Bibliometrics.

#### The use of storytelling in the tourist segment in different perspectives to potentiate its attraction

#### Diego Jacob \* 1

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Given the changing needs and desires of tourists over time, a type of tourist demand has emerged from experience, so storytelling is a key part of this experience. Storytelling has gained increasing attention in the field of tourism studies which has become an integral marketing approach to tourism. In this sense, the objective of this work is to portray the use of storytelling in the tourism segment in different perspectives, from identity, attributes, people, authenticity to the distinction of destiny to create differentiation of competitors and to enhance their attraction. This study aimed at a conceptual model to better understand the phenomenon of storytelling in the tourist segment, because in the case of the tourist, before closing a tour package / itinerary in the travel agencies or through the internet, he seeks to search for information through search engines and social networks (internet) about the place and its attractions and it is in an action of the tourist storytelling where he can make a purchase decision. Therefore, some companies in the tourism industry have invested in this action to attract customers. It is noticeable that tourists are seeking more and more unique experiences understood as personal, non-transferable and intangible and differentiating, which certainly leads tourism to follow in a different direction from the concept of massification, which is still widespread today.

#### Growth hacking in the integrated marketing communication strategy of digital brands

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In order to observe the marketing strategies of digital natives in the context of communication, this article presents the results of an study conducted during the last three years. The research focuses on the results obtained in the development of three case studies of teams of native digital communication professionals, categorized following the principles of Grounded Theory. The study concludes that their integrated marketing communication strategies are the result of the combination of two key competences: creativity and analysis. In this sense, the way of manage these groups is cooperative and technologically mediated, and fits the loop buildmeasure-learn, the basic principle that governs the Lean Startup methodology of emerging native digital companies, with their growth hacker vision of communication. Digital natives marketing teams who are the object of study work in teams collaboratively, creatively and analytically. They establish clear and measurable objectives, with their decision-making based on data that allows them to advance in the constant learning required by the complex environment of the network society.

# ESOPs in the context of innovation: New concept developed in China

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The power of science and technology has enormously altered the world we live in. However, the labor market is dramatically threatened by industrial revolutions. Human capital, defined as the knowledge, information, ideas, skills and health of individuals, contributes to economic growth together with physical capital. The high-commitment HR solutions like ESOPs, enable to align divergent interests in firms and enhance the efficiency of th introduction of new technology. Our paper focuses on Core-Staff-Based ESOPs, a new ESOP concept discovered in China. With specific big data skills, we explore the mechanism and performance of these new ESOPs in Chinese Hi-Tech firms.

## "Should I Stay or Should I Go?": A Multiple-Criteria Group Decision-Making Approach to SME Internationalization

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Due to domestic markets' current economic conditions, companies increasingly feel that they need to become actively involved in international trade. However, small and medium-sized enterprises (SMEs) typically face financial and intellectual constraints during internationalization processes. This means that decision makers must consider a wide range of different variables before deciding to internationalize firms. This study sought to integrate cognitive mapping and the Decision EXpert (DEX) method in order to develop a multiple-criteria decision model suitable for the identification and assessment of variables influencing SMEs' internationalization capability. The results confirm that the dual methodology adopted facilitates the development of a robust evaluation model that can improve decision-making processes in the context in question. More specifically, the proposed model identifies product features as the most important factor in SMEs' capability for successful internationalization. In addition, internal factors are significantly more relevant than external factors. The model-building process is discussed, including its advantages and limitations.

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## Sustainability in a digital world needs trust, or how digital media and the internet have changed the process of reading

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A farmer who plants tomatoes and potatoes can estimate the consequences of their work pretty easily, whether those consequences involve the soil, people, or the environment. But a trader who uses millions of data points from around the globe and acts based on algorithms cannot, claims Thomas Osburg. The farmer can estimate, whereas regulators of the digital world cannot immediately predict the results of their harvest. The same is true of hypertext, which came into being thanks to the digital revolution and has largely changed the nature of the message in traditional text. Today this is used in advertising, marketing, PR, and management texts. It has been well established that digital media and the internet have changed the process of writing, and we know the difference between text creation on paper and on screen. However, there has been less research being carried out on any differences in reading as a phenomenon of communication. Our study is focused on narratives and their communicative function, or differences in people's imagination while understanding the narrative, and how this affects their appreciation of a story.

The reading audience was studied for the purpose of establishing whether hypertext and the presence of any advertising affects changes in one's perception of the text. In the course of the study a total of 220 recipients were surveyed in order to determine whether hypertext improves or disturbs the process of communication with the content of the message. In order to establish whether readers were able to follow the narrative of media text on the screen, the use of comparative analysis was proposed, with the same media text being presented in two different forms: a) the text was written as hypertext and was interrupted by commercials; b) the same text was placed in a blog without hypertext or advertising. It was found that due to the presence of hypertext and advertising a total of 42% of readers were not able to finish reading the story. The audience started reading but did not finish the communication process with the text because it was distracted by elements of hypertext (22%) and commercials (28%). Therefore it can be seen that the reading process becomes fragmentary or the text is perceived in an episodic manner, so that the audience perceives narratives as a sum of kaleidoscopic elements instead of as a whole.

The majority of respondents (61%) believed that the narrative could best be perceived on paper, while 11% preferred the computer screen, 4% their smartphone, and 20% did not care about the format of the text. Surprisingly the study shows that the digital text reader begins to accept the fact that in most cases they will not finish reading any text on screen (61%) as elements of hypertext will distract them from the information being given in the main text (the story), with this total being 42%. Therefore, 12% of respondents wish to receive instructions and any

<sup>\*</sup>Speaker

important information in the shape of infographics or films (instead of text) that they could watch from the beginning to the end.

The study found that: a) readers who use screens no longer follow the narrative of informative text but instead perceive only fragments of the text; b) readers compile the message from the informative episode of the text which shows that the essence of the text that they have read on screen often does not match the essence of the message in the original text (39%).

Through the process of observing the textual narrative being broken up under the influence of hypertext, we may assume that the same peculiarity of perception regarding the text may be observed not only in the process of comprehending a section of media text but also in comprehending that of a promotional, PR message. This means that the digital world has revoked the current cognitive habit of textual perception in its textual interpretation and requires an entirely new approach. This is something that is necessary in order to stabilise social reliance on and trust in the output of the digital world.

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## La aplicación de tecnología BIM como principal motor en la innovación del sector de la Edificación y las Infraestructuras

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La tecnología BIM (Building Information Modeling) ha supuesto, entre otros factores de cambio, una profunda renovación en la innovación del sector AECO (Architecture, Engineering, Construction & Operations). Una innovación que está demostrando ser útil durante todo el ciclo de vida del proyecto: fase de diseño y fabricación (BIM 3D), fase de construcción (BIM 4D y BIM 5D) y fase de mantenimiento (BIM 7D). Ha resultado vital para la innovación en el sector AECO a nivel internacional su aplicación en las fases de diseño, fabricación, preconstrucción, construcción, y post-construcción. Esta última, comprende las actividades de operaciones de mantenimiento, en las cuales se concentra la mayor de las inversiones, el coste mayor, lógicamente. A partir de esto, en la industria AECO se ha generado una necesidad financiera para optimizar los recursos mediante el uso de aplicación de tecnología BIM, o, dicho con otras palabras: la llegada el BIM al sector de la Edificación y de las Infraestructuras, ha permitido la innovación en un sector anclado en el pasado durante muchos años. Este artículo busca determinar cómo se ven beneficiado el sector a partir de la implementación de BIM.

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## Du capital humain à l'intention entrepreneuriale des employés, le rôle médiateur de l'intrapreneuriat : cas des employés du Moyen-Orient et Afrique du Nord, d'Espagne et du Danemark.

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#### Résumé :

L'intention entrepreneuriale est un des plus importants éléments dans la genèse de l'acte entrepreneurial et de la création d'entreprise. C'est dans l'objectif d'étudier les déterminants de l'intention entrepreneuriale que s'inscrit notre article, en se focalisant sur l'intention entrepreneuriale des employés et en essayant de mettre en exergue l'articulation existante entre le capital humain des salariés et leur intention d'entreprendre via l'intrapreneuriat. Pour ce faire, nous nous sommes basés sur la théorie du comportement planifié et une modélisation hiérarchique linéaire en raison d'une disproportionnalité dans notre échantillon qui couvre 15 pays et 58 664 salariés. Les données sont issues de l'Enquête Global Entrepreneurship Monitor (GEM). Cette modélisation nous a permis d'effectuer une comparaison entre les pays de la région MENA, le Danemark et l'Espagne. Nous en retenons, dans un premier temps, l'effet médiateur positif de l'intrapreneuriat, ainsi que celui du capital humain qui favorisent l'intention entrepreneuriale, et dans un deuxième l'effet du contexte qui explique les différences de pondération de nos variables d'un pays à l'autre.

Mots-clés : Intrapreneuriat ; Capital humain ; Intention entrepreneurial ; Contexte ; Etude comparative.

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## Collaborative redistribution platforms: determinants of trust and the moderating role of platform type

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Collaborative consumption is a major social and economic phenomenon (de Rivera et al., 2016; Ertz et al., 2016) and collaborative practices are presented as a new form of social commerce (Hamari et al., 2015; Hajli et al., 2015; Hajli et al., 2017) which transfers power from the producer to the consumer (Hajli and Sims, 2015) and involves consumers in the value chain of organizations as designers, producers and/or distributors of their own goods (Perret, 2015). Among the various forms of collaborative consumption, the second-hand market is gaining increasing traction. At the core of collaborative consumption (Van de Walle et al., 2012), this market is booming with the advent of the internet, the development of peer-to-peer e-commerce platforms (e.g. Amazon, eBay, Craigslist, etc.) and the proliferation of social networks (e.g. Facebook groups and Facebook Marketplace) (Acquier et al., 2017; Barnes and Mattsson, 2016; Hamari et al., 2015; Belk, 2014). A sign of major change, collaborative consumption is generating new business opportunities with the proliferation and success of many intermediation platforms (e.g. Leboncoin, Craigslist, and Facebook Marketplace).

These exchanges of used goods can be made directly from consumer to consumer, or by the intermediary of second-hand middlemen such as flea markets, garage sales or online advertising sites and social networks. Indeed, the advent of the internet and peer-to-peer online trading platforms have enabled collaborative consumption to reach its peak (Acquier et al., 2017; Barnes and Mattsson, 2016; Hamari et al., 2015; Belk, 2014), thus redefining production and consumption patterns.

Collaborative systems are often supported by a technological infrastructure enabling the exchanges, referred to as "collaborative platforms" (Botsman and Rogers, 2010; Belk 2014). Acting as transaction intermediaries, these platforms facilitate the engagement of consumers in collaborative consumption processes (Ertz et al., 2016). The role of the facilitator is to make the link between users without intervening in the terms of the exchange nor taking any commission (examples of this being Leboncoin, Craigslist, social networks). This is a pure C-to-C collaboration (Blanquart and Carbone, 2014). These platforms can however also take on the role of mediator and interfere in the relationship between users by controlling the terms of the exchange in return for financial compensation (eBay, Amazon...). The increase in the number of collaborative redistribution platforms (CRP) or marketplaces dedicated to C2C transactions with different architectures and designs, coupled with the requirement and volatility of the consumer who is always looking for the best deal (Roux and Guiot, 2013), raises the question about

<sup>\*</sup>Speaker

trust in the context of collaborative redistribution platform (CRP). Indeed several researchers (Bostsman and Rogers, 2010; Mohlmann, 2015; de Rivera et al, 2016, Benoît et al, 2017) believe that trust is one of the main concerns within the context of collaborative consumption. Thus it seems obvious that interpersonal trust (Keymolen, 2016; Hallem et al, 2019) is a needed condition for successful collaborative consumption practices. In the same way Botsman and Rogers (2010) argue that achieving trust between individuals trough the power of Internet is a key for the success of online collaborative platforms.

The purpose of this research is to identify the determinants of trust within collaborative redistribution platforms (CRPs) and to test their impact on trust and loyalty intentions towards the platform on one hand and satisfaction towards platform service experience on the other hand. As the trust between individuals is essential we are going to take into consideration the trust towards sellers and the trust towards the platform. Firstly, a qualitative research was conducted. 28 consumers (15 men and 13 women) who have already made at least one second-hand shopping on a collaborative redistribution platform (CRP) were interviewed about their purchase experience and the main characteristics that they make them feel confident and express trust when they do an online second-hand shopping. A thematic analysis shows that the most cited and important trust determinants for interviewed consumers are feedback mechanism, seller reputation, third-party recognition, sense of belonging to a community, ease of use, perceived usefulness and entertainment.

Secondly, a quantitative study was conducted among 214 individuals who had already made a second-hand purchase. 100 respondents made a second-hand purchase on a non-social collaborative redistribution platform (non-social CRP), and 114 respondents on a social collaborative redistribution platform (social CRP). To ensure the stability of the results, bootstrap procedure was employed (500 replications). Exploratory and confirmatory analyses were carried out using SPSS 23 and AMOS 23. The hypotheses were first tested on the entire sample. Then a multi-group analysis was conducted to assess the differences between a second-hand purchase on a non-social CRP and a second-hand purchase on a social CRP and their respective impacts trust and satisfaction. Results show that seller trust and platform trust have an impact satisfaction towards platform service experience, and that satisfaction has an impact on platform loyalty intentions, whether the platform is social or non-social. Only feedback mechanism, seller reputation, third-party recognition, community belonging positively have an influence on the two types of trust. The multi-group analysis reveal that there is a significant difference between second-hand purchases made on a social CRP versus on a non-social CRP (website) according to their influence on trust and satisfaction. Indeed, the Chi-square difference test between the constrained model and the unconstrained model is significant (the free model being better than the one with constraint). This enables us to confirm the moderating effect of the platform type. Managerial recommendations in order to enhance trust, satisfaction and loyalty intentions are proposed according to the type of platform.

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## Research on the Linkage of Digital Money Market: Empirical Analysis Based on Granger Causality Test and Variance Decomposition

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Since 2009, digital money and Blockchain have developed rapidly and are considered the main driving force of future financial innovation. In this paper, we study the linkage of emerging digital money market, using the daily close price data of nine major currency pairs in the digital money market between September 7, 2017 and January 30, 2019 as a sample, and empirically investigate the linkage between these currencies to price changes. The influence degree of BTCUSDT and ETHUSDT on the fluctuation of other currencies is analyzed. The analysis process adopts Pearson correlation coefficient, Granger causality test and variance decomposition to draw the following conclusions: The price change of BTCUSDT is the reason of all other currency price change, the fluctuation change of BTCUSDT can be explained by its own fluctuation change, and the fluctuation of other currency contributes little to the fluctuation of BTCUSDT. The contribution of BTC to market volatility is larger than that of ETH in the contribution to market volatility. XRP volatility can mostly be explained by its own volatility, and the currency trend is more different from other currencies. The conclusion is analyzed by combining the basic information. **Key Words:** Digital Currency (Cryptocurrency), Bitcoin, Blockchain Linkage

## Modeling the stochastic dynamics of influence expansion and managing transitions between states in social networks

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Developing new approaches to forecasting people's behaviour in society, their demands and needs, as well as to forecasting and trying to prevent the spread of undesired viewpoints is absolutely essential, and hence to achieve this, conducting theoretical and practical research into processes of information transmission, state changes and node clusterisation in social networks of random topology is essential too. This is the work we are doing and want to share at the conference.

This becomes especially important when new information technologies are developed and introduced. It is impossible now to obtain total control over the internet and social networks. For example, the SpaceX company has recently announced their new technology, consisting of cheap satellite internet access from almost every mobile device, providing information transfer which is uncontrolled by any national government. When measures to prevent the transmission of undesirable information/views are absent, using technologies based on an understanding of the transfer process becomes the only option to counter undesired effects.

In this conceptual research, a stochastic model is developed of the dynamics of how viewpoints change within social networks. The results obtained from analyzing this stochastic model are in keeping with results obtained by the authors in previous research that described processes in social structures based on percolation theory. In previous works, the authors explored social structures with random network topology and demonstrated a correlation between percolation thresholds and network density. The current paper builds on and develops the previous research.

The paper is structured as follows: Section 2 presents the literature review of existing models for describing information distribution in society, along with their strengths and weaknesses, and a gap in the research is identified. In Section 3, the subject of the research is formalized and links are drawn with results previously obtained by the authors. Section 4 presents the newly developed model of stochastic dynamics of state-to-state transitions in social networks. Section

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5 presents simulation results wherein the new stochastic model is compared to the Blackman model, which is today one of the key models describing the kinetics of state changes within a social system. Finally, in Section 6, an algorithm for monitoring the states of a social network structure is proposed as a practical application of the proposed stochastic model. The Conclusions section summarises the results obtained, discusses limitations and suggests avenues for further research.

This stochastic model shows the possibility of transitions of individuals' viewpoints in a network occurring over a very short period of time. This occurs without external influence and is defined by the system's self-organization and the ability of its nodes to remember their former states, i.e. their previous viewpoints and views. It is important to note that such behaviour is difficult to define in social research. In practice, such a transition may have been observed in the UK during the Brexit referendum, when during the lead up to the vote almost all surveys indicated that people would vote to remain in the EU and there would seem to have been no sudden external influence causing a change in attitudes. The model developed here demonstrates that if the process of how the percolation threshold is reached is looked at in stochastic dynamics, there is a distinct characteristic of it in terms of probability – the presence of a plateau or plateaux, where the size of the plateau depends on the starting share of individuals with the relevant viewpoint. The probability of reaching the percolation threshold increases in a step-shaped and oscillating manner; the length of a step depends on how close the starting share of relevantly-inclined individuals is to the percolation threshold.

If sociological data about the average number of social connections per person in the society or social group being investigated is available, it is possible to find out the percolation threshold of the transition into the differently-inclined state and by using the proposed model of social system transition stochastic dynamics it is possible to assess the progress of the probability of this occurring. One advantage of this model is that it reveals characteristics that may lead to misinterpretation of the results when other approaches to tracking social change (e.g. S-curves) are used. The features shown by the model are also consistent with the real dynamics of individuals' viewpoints during social unrest, revolutions, referenda and elections. It should therefore be of use for sociologists and politicians and after some further work also for specialists in consumer behaviour and marketing.

The model proposed can be significant not only for forecasting the growth of negative viewpoints, but also for attempts to influence the behaviour (insofar as it is based on viewpoints) of certain groups of stakeholders – and hence could be a source of competitive advantage for a company. For example, while planning sales growth via social networks it would be of great interest to define the interval of time after which information about the product would be widespread enough to spread freely without (further) external influence (e.g. without involving bloggers, advertising or PR). If the initial network density at the beginning of the advertising campaign is known and a constant transition parameter (impact on the network) can be determined , this model enables us to identify a certain share of nodes – positive influencers – on the basis of which to forecast the probability of reaching the percolation threshold. The bigger the initial share of such nodes, the faster the percolation threshold will be reached.

A possible avenue for future research is to develop applications of the present stochastic model of state-to-state node transitions. One idea is to apply the present approach to describe the dependence of amplitudes of voter preference oscillations in election campaigns on the time intervals for which they are calculated. Preliminary research demonstrates that the polling data observed, for example, during the 2008 US Presidential election campaign, reflect fluctuations that are very much in keeping with this model. However, this requires further investigation.

## Le différentiel des facteurs explicatifs de l'endettement entre les petites entreprises et les moyennes entreprises camerounaises.

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En dépit de la pléthore des études sur le comportement financier des petites et moyennes entreprises, on note une rareté des études qui spécifient les déterminants de l'endettement des petites entreprises ou des moyennes entreprises. Cette étude a pour objectif de discriminer l'endettement des petites entreprises et les moyennes entreprises. Les données de l'enquête de la banque mondiale sur les entreprises camerounaises, les tests de comparaison et le modèle de régression du logit fractionnel, ont permis d'aboutir aux résultats suivants : l'endettement à court terme des moyennes entreprises est assimilable à celui des grandes entreprises, à l'opposé, l'endettement à long terme des moyennes entreprises est comparable à celui des petites entreprises. La disponibilité de l'information financière et la relation de l'entreprise avec les partenaires financiers formels sont déterminantes pour l'accès des Petites entreprises et moyennes entreprises camerounaises aux crédits bancaires. Ces résultats suggèrent l'ajustement du classement des entreprises camerounaises en deux grands groupes, pour les analyses de court terme on a d'une part les petites entreprises (PE) et les moyennes et grandes entreprises (MGE) d'autre part et pour les analyses de long terme, on a respectivement les petites et moyennes entreprises (PME) d'une part et les grandes entreprises (GE) d'autre part. Keywords: Moyennes entreprises, Information financière, Regression Logit, Cameroun.

## Principles for Educators of Social Entrepreneurs Drawn from the Penn State Humanitarian Engineering and Social Entrepreneurship Program

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Social entrepreneurship is viewed as a potential solution to social exclusion and as a means of developing sustainable communities. More recently, as a response to the growing needs of developing communities, higher education institutions are increasingly assuming a role that goes beyond the creation and diffusion of knowledge and introduced a social perspective for the solutions developed in the technology entrepreneurship programs developed. These programs aim to transform engineering students into social problem-solvers and entrepreneurial global citizens, shifting their traditional role to a modern one. This paper presents reflections on the Penn State Humanitarian Engineering and Social Entrepreneurship (HESE) program, a class-based program with international reach that engages students from various majors in solving interdisciplinary problems by creating and launching technology-based ventures that are sustainable and life-changing for millions of people. In the past few years, the program focused on developing sustainable solutions to problems of rural communities in Kenya. We engaged in an in-depth case study of the HESE 451 course on social entrepreneurship in order to address our research question: "Which pedagogical approaches contribute to achieving the intended learning outcomes specific to a technology-based social entrepreneurship program?" The primary goal of this research was to identify effective methods of content delivery in a social entrepreneurship technology-based program, focusing on effective teaching techniques and characteristics of effective ventures. Second, we were concerned with the students' perception of the course outcome. We used an inductive theory-building design that surfaced patterns in the methods of content delivery and outcome resulted. We also relied on our research on existing theories about communities of practice. The data were collected between October and December 2018 on 49 graduate students in the initial stage and 26 students in the second stage, all students belonging to the same group. We employed multiple data sources: course syllabus, semi-structured interview with the professor, semi-structured interview with the students performed at two different points in time, and a qualitative survey. The results were intended to provide information to educators for social entrepreneurs about effective pedagogical approaches in a social entrepreneurship program and to extend existing research on social entrepreneurship program design through empirically examining a US social entrepreneurship technology-based program.

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## The role of individual and contextual factors in startups financing choice: an exploratory study from Moroccan startups

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With the proliferation of financial instruments, startup's owners face different funding choices alternatives. Limited rationality and asymmetric information lead nascent entrepreneurs to rely mainly on their perception to make a financial decision. Our research tries to explore individual and contextual factors that shape the entrepreneur's perception and how these factors can influence their choices. To do so, we conduct qualitative multiple case studies of 12 Moroccan startups. Our results indicate that Moroccan entrepreneurs experience both impeding and incentive factors in the process of choosing the adequate financial options. The impeding factors relayed to both individual and contextual aspects, while the incentive factors are mainly based on individual aspects.

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## Survie des entreprises naissantes : Rôle médiateur de la motivation entrepreneuriale, du capital humain et de l'accès au financement.

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L'entrepreneuriat et les nouvelles entreprises représentent un acteur capital du développement à la fois économique, social et technologique. Cependant, la création d'entreprise n'est salutaire que si l'entreprise est viable et alimente le parc des entreprises déjà existantes. La défaillance des entreprises naissantes réduit à néant les efforts entrepris en amenant une certaine stagnation du nombre d'entreprises. Cet article entreprend de comprendre le rôle de la motivation entrepreneuriale comme maillon reliant le capital humain à la survie des nouvelles entreprises dans un premier temps et le rôle de l'accès au financement à la fois dans la détermination de la motivation entrepreneuriale et la survie des entreprises émergentes. A cette fin une modélisation hiérarchique linéaire basée sur un large échantillon de 60 643 nouveaux entrepreneurs âgés de 18 à 64 ans provenant de 92 pays pour faire nous utilisons les données du consortium Global Entrepreneurship Monitor (GEM). Le principal résultat de cette analyse est l'effet médiateur de la motivation entrepreneuriale ainsi que le rôle déterministe de l'environnement financier sur la survie des entreprises naissantes et l'importance de l'accès au financement en aval et en amant de la motivation entrepreneuriale.

Mots Clés : Motivation entrepreneuriale, Survie, Nouvelles entreprises, Capital Humain et Accès au financement.

#### Abstract

Entrepreneurship and new businesses are a key player in economic, social and technological development. However, the creation of a business is only beneficial if the venture is viable and feeds the existing business pool. The failure of start-ups nullifies the efforts undertaken by leading to a certain stagnation in the number of enterprises. This paper undertakes to understand the role of entrepreneurial motivation as a factor linking human capital to firm survival in the first instance and the role of access to finance both in determining entrepreneurial motivation and emerging firm survival. To this end, we use a hierarchical linear model based on a large

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sample of 60,643 new entrepreneurs aged 18 to 64 years from 92 countries to do we use data from the Global Entrepreneurship Monitor (GEM) consortium. The main result of this analysis is the mediating effect of entrepreneurial motivation as well as the deterministic role of the financial environment on start-up survival and the importance of access to finance downstream and inducing entrepreneurial motivation.

Keywords: Entrepreneurial Motivation, Survival, Start-ups, Human Capital and Access to Finance.

## The digitisation of the ksourian cultural heritage . Implementing a knowledge dissemination model to promote the sustainable protection and safeguard of culture

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Cultural heritage is a precious asset that attributes a specificity belonging to a region or country. Cultural heritage does not stop at material artifacts but also includes traditions or living expressions transmitted from generation to generation. The richness of the cultural heritage should be preserved and developed as it plays a major role in the social and economic field of the region. Although often threatened, tangible and intangible cultural heritage is essential for maintaining cultural diversity in the face of increasing globalization. The processes of globalization have widened the space for daily relationships, whether social, economic, cultural or political. Knowing one's cultural heritage promotes intercultural dialogue and thus makes it possible to trace collective identities through traditional reference points. The new possibilities offered by the information society and the emergence of new technologies make it possible to safeguard and disseminate knowledge beyond the usual traditional representations. The digitisation of heritage makes it possible to offer not only virtual reality tourist tour applications, but also applications for sharing scientific knowledge. As part of this research project conducted in Tataouine, we applied an interdisciplinary approach to develop theoretical and practical models of the digitization of heritage around the conservation and dissemination of knowledge and know-how while addressing social and economic issues and concerns.

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## Efecto de las aplicaciones informáticas en el resultado contable: el caso del sector hotelero durante el período 2008-2016

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La presente comunicación tiene como objetivo analizar la relevancia de la partida contable de las aplicaciones informáticas (206) sobre los resultados empresariales en los hoteles españoles y su posible relación con la innovación tecnológica durante el período 2008-2016, con el fin de comprobar si la antigüedad o el tamaño de la empresa afectan al nivel de innovación tecnológica y ésta, a su vez, está relacionada con la rentabilidad empresarial. Puesto que el sector que hemos seleccionado es un sector clave, tanto en el ámbito internacional como en España, pensamos que los resultados de este trabajo pueden ayudar a tomar decisiones a la dirección de los hoteles para implementar estrategias de innovación digital que puedan mejorar sus resultados económicos.

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#### International development of Lebanese SMEs: what role for digital?

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Many industrial companies, banks and insurance companies, or transport companies have developed their activities and established new networks abroad under a common brand. But digital solutions developed in recent years have accelerated this process of internationalization of companies. According to the International Development Observatory (2018), 91% of companies consider digital as a growth driver that will need to be prioritized to implement increasingly integrated solutions, based on an association between products and services strongly similar, processes with a high level of homogeneity and an offer both global and adapted to the specificities of each market. They also believe that digital is becoming increasingly important at levels other than those related to the ability to develop global offers. Thus, 88% of French companies believe that digital promotes the internationalization of the customer relationship and 87.5% of them consider that it allows to set up a global strategy.

But for some, it is mainly synonymous with costs with uncertain returns, complex processes to implement and problems of control of the activity given the geographical distance. Indeed, embarking on a new international market represents a real investment both financially and human (new premises, hiring a sales team, participation in trade shows, setting up telemarketing campaigns and so on ...). All this represents a strong financial investment that legitimately repels many Western leaders and especially Lebanese leaders. So how can digital help overcome these issues for Lebanese SMEs?

We are asked about the degree of digital empowerment of companies (empowerment of employees and administrators) and the impact of these on the site of the internationalization of SMEs. Lebanese.

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## Internet Finance, Savings and National Economy: Experience and Enlightenment from China

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Different from previous description of Internet finance through third-party payment, this paper defines the whole factor of Internet finance and constructs the Internet Finance Development Index. This index takes the impact of new businesses into account by including six Internet financial service businesses, namely Internet payment, Internet money funds, Internet loan, Internet insurance, Internet investment and financial management and Internet credit reporting. This paper also builds a regional index model in terms of provinces in China and calculates monthly high-frequency data of the Internet Finance Development Index for 2014-2015 in 31 provinces from mainland China. Through the empirical study of cross-section data, the relationship between Internet finance, savings and the national economy was examined. We found that: (1) Savings rate is negatively correlated with China's economic growth, that is, China's consumption has replaced investment and become the essential engine to stimulate economic growth. This is in line with the trend of increased global trade friction, lower investment and the urgent need to expand domestic demand. At present, countries around the world are cutting interest rates extensively. (2) Internet finance is positively affecting economic development by stimulating consumption, reducing the difficulty of small and micro enterprise obtaining loans, and improving domestic demand and social innovation capabilities. (3) Internet finance does not reduce household savings rate, but is actively promoting economic growth under the mediating effect of savings. (4) For countries that are driving economic growth by expanding domestic demand, the development of internet finance is of positive significance.

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## Designing Digitalised Loyalty Programs to Encourage a Sustainable Behaviour of Tourists in Alpine Destinations

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Customer loyalty programmes are considered a common marketing tool in tourism. It is argued that loyalty programmes increase the revenue, others doubt the effectiveness. Since tourism is one of the fastest growing industries in the world and therefore, has a huge impact on people, economy and environment, the aim was to identify how sustainability in a hotel and its periphery might be a helpful strategy to induce loyalty – which also would increase the tourism's sustainability itself. A theoretical approach was used. Based on a thorough literature review in order to determine the state of the art of research related to customer loyalty programmes and sustainability, a priori hypotheses was generated. Resulting from this, a model was created that shows how sustainability in a hotel and its periphery might be a helpful strategy to induce loyalty – which also would increase the tourism's sustainability itself. It is limited by the assumption that the introduced sustainability is having a positive effect on the customers' loyal behaviour. Further research might be necessary in order to put the theory to test and find out how much positive impact sustainable hotels really have.

## Development of a methodology to organize a High Fidelity Simulation as a Soft Opening of a Digital Integrated Destination – A Case-Study In the Swiss Alps

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In the Swiss Alps, most of the touristic destination are fragmented. However, even if the destination is not integrated, customers enjoy their stay as a whole experience. To enhance the satisfaction of their customers, Destination Management Organisations (DMOs) try to foster the integration of the destination in order to enhance the customer journey experience. This would lead to a better satisfaction of the customers. To integrate the destination, DMOs have to foster collaboration between the different actors of the customer journey and could a create a marketplace where customer can book and purchase all touristic products. Then, the digitalization of the customer journey based on a smartphone application facilitates the transactions between the customers and the service providers. Even if the score seems perfectly written, the coordination of all partners, as well as the app, must be tested before the arrival of the first customers. To this end, there is a need to develop a methodology to organize a High-Fidelity Simulation as a Soft Opening of the destination to test the integration of the customer journey. To illustrate the operationalization of this methodology based on Service Operation Management tools, a case-study in the Swiss Alps is described.

### Issues of the integrated development of tourist destinations on the basis of the blockchain : a qualitative survey carried out in Switzerland

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The tourism sector was one of the first to fully enter the digital age. Despite this profound change, in order to protect itself against ever-lower margins and ever fiercer international competition, the sector is placing new hopes on Blockchain technology. The Blockchain technology makes it possible to reproduce large quantities of contract registers thanks to many computer scientists (called miners) all over the world, which makes it possible to avoid going through intermediaries.

However, the Blockchain technology poses many challenges for its implementation, as there are still few large-scale applications that provide sufficient feedback to launch the adventure with confidence. Moreover, the Blockchain is still at a very technical level and is finally not very accessible for tourism professionals.

In this context, we conducted a national qualitative survey on the subject among tourism professionals to give them a voice on the subject of the Blockchain, which is widely covered by the media. We wanted to know their perceptions about the integration of this technology into their daily lives. In particular, the starting point of our investigations was the contractual relationship between its tourism professionals and their customers and suppliers, since it is on this precise point in the business relationship that Blockchain's technology is supposed to bring real innovation.

We also wanted to know the hopes and fears, the difficulties encountered by tourism professionals without even first mentioning the Blockchain. Indeed, we believe that it is the Blockchain that will have to adapt to the tourism sector, and in particular related sustainable challenges and not the other way around. We therefore conducted a dozen semi-directive interviews in French and German with a dozen tourism professionals. This study is therefore an exploratory research to develop working hypotheses and managerial recommendations to facilitate the implementation of tourism experiences based on Blockchain technology.

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### Reinventing Tourism office through Service Design in the Digital Age: the Case of Saillon in the Swiss Alps

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The medium mountain tourism offices were created in the 1970s and no longer correspond to the regional development context of today and the future. Based on the case study of the picturesque village of Saillon, well known for its thermal baths, we revisit the grammar of the tourist experience. At a time when mass tourism is being criticized, awareness of climate change is high, we have reworked the fundamentals of welcoming based on ancestral codes of hospitality. In particular, we offer a tourism office of the future, which includes a self-service section open 24 hours a day, 7 days a week using digitisation touch points. The tourist office also functions as a "conductor" and integrates the notion of welcoming network through signage throughout the village to showcase its most beautiful assets. This concept will very soon be implemented in the near future and will become a model that could be generalized for mid-mountain destinations.

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### Developing Sustainable Business Models to Connect, Upskill and Enhance the Collaborative Capabilities of Europe's SMEs in Open Innovation; the Case of OI2Lab.

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The Horizon2020 project "INVITE: Co-designing and piloting demand-driven mechanisms, skill - sets and measures for stimulating and facilitating open innovation across European innovation systems", aims at creating a well-connected cross-regional open innovation ecosystem. In this paper we present the services and business models that are being co-developed and improved for OI2 Lab, the multisided platform of INVITE that aims to stimulate open innovation, especially small and medium sized enterprises. We set out by presenting the relevant literature, focusing particularly on the online and offline dimensions of open innovation, as well as the role of small and medium sized enterprises. For the development of the business models for OI2 Lab, the Business Model Canvas for demand-driven value proposition design was used, complimented by a co-creation workshop and a series of interviews. In its present form, OI2 Lab offers four distinct services, while the three business models that were initially developed have now converged into one. During the forthcoming stages of INVITE, these business models will be validated and improved again in order to increase prospects for sustainability and market success.

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### La naturaleza de la Universidad en la construcción de capital de marca educativo

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A través de la presente investigación se pretende analizar el papel del capital de marca en el sector educativo superior. Para tal fin, se identifican qué variables determinan el capital de marca en la educación superior, llevando a cabo una comparativa entre los diversos tipos de institución educativa superior. Una vez establecido el modelo de capital de marca susceptible de aplicación en el sector educativo, se lleva a cabo un estudio empírico contando con una muestra cuantitativa de 2.239 respuestas válidas (1.246 procedentes de agentes implicados en universidad pública y 993 de privada). Los resultados obtenidos muestran las diferencias de percepción de capital de marca en función de la naturaleza de la institución educativa superior en lo relativo a las variables que lo determinan: (1) notoriedad de marca, (2) imagen de marca, (3) calidad percibida de marca y (4) lealtad de marca

 $<sup>^{*}\</sup>mathrm{Speaker}$ 

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### l'orientation entrepreneuriale, l'intention et le comportement d'entreprendre

Chiheb Eddine Inoubli \* <sup>1</sup>, Lamia Gharbi <sup>1</sup>

<sup>1</sup> Faculté des Sciences Economiques et de Gestion, Université de Tunis EL MANAR, Tunis, Département de management, Unité de recherche GEMAS – Tunisia

L'entrepreneuriat devient l'une des meilleures solutions pour réduire divers problèmes, d'ordre : social, environnemental et économique. En effet, la compréhension de cette intention aide également les chercheurs et les décideurs politiques à comprendre les différents phénomènes liés à l'entrepreneuriat. Etant placé dans la phase qui précède le processus entrepreneurial, notre recherche étudie l'orientation entrepreneuriale et son influence sur l'intention et le comportement d'entreprendre, et les facteurs qui contribuent au développement de cette intention aux prés des entrepreneurs tunisiens.

\*Speaker

### **Conference Agenda**

**Monday 2 December** 

#### Faculty of Business Administration and Management

8.30-9.00 Registration & coffee 9.00-10.15 Opening Session.

#### Leo Paul Dana Montpellier Business School Paradigms Evolving

10.15-10.45 Coffee Break

Nexus Building 11.00-13.00 Parallel Sessions

Rest. Galileo 13.00-14.30 Lunch

Nexus Building 14.30-15-30 Guest Speaker

**Dominique Guegan.** 

Université Paris Panthéon-Sorbonne Bias in Machine Learning System: An Application on Credit Scoring

15.30-16.00 Coffee Break 16.00-18.00 Parallel Sessions

**SH Alameda Palace** 20.30 Gala Dinner

**Tuesday 3 December** 

#### **Nexus Building**

9.00-10.30 Parallel Sessions 10.30-11.00 Coffee Break 11.00-13.00 Parallel Sessions 13.00-14.00 Brunch

# Track 1 Technological Innovation to Ensure Confidence in the Digital World.

#### Session 1: Monday 2, 16h-18h Chair: Jean Michel Sahut IDRAC-PARIS

#### 1. DO DIGITAL PERSONAL DATA STORES IMPROVE INTERNET USERS' CONFIDENCE IN DIGITAL TECHNOLOGIES THAT ALREADY CAPTURE THEIR DATA? AN EMPIRICAL STUDY

Marcello Mariani, Philip Davies, Jean-Michel Sahut

#### 2. CONNECTED OBJECTS IN THE E-HEALTH FIELD

Wissal Ben Arfi, Jean-Michel Sahut

## 3. THE REMOTE OLFACTIVE TECHNOLOGY ADOPTION IN THE PERFUMERY INDUSTRY: THE CASE OF DIGITAL NATIVES

Patricia Baudier, Najoua Elommal, Marie Haikel-Elsabeth, Lubica Hikkerova

#### 4. SMART TERRITORY AND ADOPTION OF IoT BY LOCAL AUTHORITIES

Pierre-Charles Pupion, Eric Leroux

#### Session 2: Tuesday 3, 9-10h30 Chair: Jean Michel Sahut IDRAC-PARIS

#### 1. APLICACIÓN PRÁCTICA DE LA TECNOLOGÍA BLOCKCHAIN COMO MECANISMO ANTIPIRATERA EN COMPONENTES Y REPUESTOS EN LA INDUSTRIA AEROESPACIAL 4.0

Juan José Morillas Guerrero, Daniel F. Gallego Ramos, Rafael E. González Díaz

## 2. BLOCKCHAIN IN FINANCE: AN EMPIRICAL ANALYSIS OF RAISING CAPITAL THROUGH ICOS

Galia Kondova, Geremia Simonella

#### 3. DESIGN AND RESEARCH ON DIGITAL PROTECTION AND PROPAGATION SCHEME OF INTANGIBLE CULTURAL HERITAGE BASED ON BLOCKCHAIN TECHNOLOGY

Huang Wanni, Fei Dai

#### Session 3: Tuesday 3, 11-13h Chair: Jean Michel Sahut IDRAC-PARIS

#### 1. DIGITAL NATIONAL CURRENCY: EXAMPLE OF SWEDEN AND E-KRONA

Selcen Ozturkcan, Nihat Kasap, Mesut Ozdinc, Altug Tanaltay

## 2. PRICING EFFICIENCY AND ARBITRAGE IN THE BITCOIN SPOT AND FUTURES MARKETS

Lorne Switzer, Nabil El Meslmani, Seungho Lee

## 3. IDENTIFICATION OF THE DETERMINANTS OF THE ADOPTION OF E-BANKING. AN APPROACH FROM NEURONAL NETWORKS

Manuel Rey-Moreno, Cayetano Medina-Molina, Inmaculada Romano-Paguillo, Antonio Navarro-García

4. DYNAMIC CAPABILITIES, INNOVATION AND FIRM OVERALL PERFORMANCE. A SEQUENTIAL MEDIATION MODEL

Antonio Luis Leal-Rodriguez, Antonio Genaro Leal-Millán, Gema Albort-Morant

### **Track 2: Researching International Entrepreneurship and Change Management: Research Revised**

Session 1: Monday 2, 16h-18h

Chair: Leo Paul-Dana Montpellier Business School

1. PSYCHOLOGICAL DISTANCE AND INTERNATIONALIZATION OF CHILEAN ENTERPRISES

2. DETERMINANTS OF SURVIVAL AND GROWTH OF PUBLICLY FUNDED COMPANIES IN CHILE

Bruce J. Lezana, Christian A. Cancino, Belen Guede, Juan Carlos Salazar-Elena

3. RÉSEAUX SOCIAUX NUMÉRIQUES ET PME: QUELS SONT LES RISQUES D'UTILISATION DES RÉSEAUX SOCIAUX NUMÉRIQUES À L'INTERNATIONAL?

Elodie Deprince, Angy Geerts

4. INTERNATIONAL DEVELOPMENT OF LEBANESE SMES: WHAT ROLE FOR DIGITAL?

Lynda Saoudi, Carla Chaghoury

#### 5. L'ORIENTATION ENTREPRENEURIALE, L'INTENTION ET LE COMPORTEMENT D'ENTREPRENDRE

Chiheb Eddine Inoubli, Lamia Gharbi

#### Session 2: Tuesday 3, 9-10h30 Chair: Marta Peris-Ortiz Universitat Politècnica de València

1. SME AND INTERNATIONALISATION: PAST, PRESENT AND FUTURE TRENDS

Carlos Rueda-Armengot, Cristina Fernandes, João Ferreira, Mario Raposo

2. BOARD DIVERSITY AND FINANCIAL PERFORMANCE: CASE OF MOROCCAN BANKS

Kamal Abou El Jaouad, Nafii Ibenrissoul

#### 3. OPEN DATA AND OPEN GOBERNMENT DATA BUSINESS OPORTUNITIES

Ignacio Gil-Pechuan, Ignacio Gil-Conesa, Maria Pilar Conesa-Garcia

#### Session 3: Tuesday 3, 11-13h Chair: Marta Peris-Ortiz Universitat Politècnica de València

1. "SHOULD I STAY OR SHOULD I GO?": A MULTIPLE-CRITERIA GROUP DECISION-MAKING APPROACH TO SME INTERNATIONALIZATION

Miguel Rosário, Fernando Ferreira, Amali Çipi, Guillermo Pérez-Bustamante

#### 2. LA OPORTUNIDAD DE LA INNOVACIÓN TECNOLÓGICA PARA ADQUIRIR TALENTO ROMPIENDO LAS BARRERAS GEOGRÁFICAS Y DE COMUNICACIÓN

José-Luis Rodríguez-Sánchez, Antonio Montero-Navarro, Rocío Gallego-Losada

## 3. "HOW WE CAN FOSTER INTRAPRENEURIAL BEHAVIOR? A MULTILEVEL PERSPECTIVE"

Naiara Escriba-Carda, Ronald Clarke, Lorenzo Revuelto, M<sup>a</sup> Teresa Canet

#### 4. LES ENSEIGNANT-CHERCHEURS LIBANAIS EN UBIQUITÉ PROFESSIONNELLE: DES OPPORTUNISTES OU DES STRATÈGES ?

Lina Saleh

### **Track 3 Digital Innovation and Tourism**

#### Session 1: Monday 2, 16h-18h

#### **Chair: Emmanuel Fragniere HES-SO**

## 1. DESIGNING DIGITALISED LOYALTY PROGRAMS TO ENCOURAGE A SUSTAINABLE BEHAVIOUR OF TOURISTS IN ALPINE DESTINATIONS

#### Fragnière Emmanuel

2. DEVELOPMENT OF A METHODOLOGY BASED ON SERVICE OPERATION MANAGEMENT TO ORGANIZE A HIGH FIDELITY SIMULATION AS A SOFT OPENING OF AN INTEGRATED DESTINATION BASED ON A SMARTPHONE Application – A Case-Study In the Swiss Alps

Benjamin Nanchen,

#### 3. DIGITAL TOURISM: WHICH WAY TO GO?

Sérgio De Teixeira, Pedro Mota Veiga

4. THE DIGITISATION OF THE KSOURIAN CULTURAL HERITAGE . IMPLEMENTING A KNOWLEDGE DISSEMINATION MODEL TO PROMOTE THE SUSTAINABLE PROTECTION AND SAFEGUARD OF CULTURE

Randolf Ramseyer, Nesrine Ellouze, Daniela Brisolara

#### Session 2: Tuesday 3, 11-13h Chair: Emmanuel Fragniere HES-SO

1. ISSUES OF THE INTEGRATED DEVELOPMENT OF TOURIST DESTINATIONS ON THE BASIS OF THE BLOCKCHAIN : A QUALITATIVE SURVEY CARRIED OUT IN SWITZERLAND

Fragnière Emmanuel, Randolf Ramseyer, Roland Schegg, Nicolas Deletroz, Sandra Grezes, Michael Schumacher

## 2. INNOVATIVE SERVICE EXPERIENCES AND NETWORKS OF AGENTS: THE CASE OF THE HOSPITALITY INDUSTRY

Thais González, Fernando Enrique García Muiña, Eva Pelechano Barahona

## 3. THE USE OF STORYTELLING IN THE TOURIST SEGMENT IN DIFFERENT PERSPECTIVES TO POTENTIATE ITS ATTRACTION

#### Diego Jacob

## 4. REINVENTING TOURISM OFFICE THROUGH SERVICE DESIGN IN THE DIGITAL AGE: THE CASE OF SAILLON IN THE SWISS ALPS

Fragnière Emmanuel, Angela Puppini, Marc Garcia Fortuny, Blaise Larpin, Gabriel Premand

### Track 4: Financing Growth and Technological Change through Venture Capital and Private Equity

#### Session 1: Monday 2, 11-13h Chair: Benjamin Hammer HHL Leipzig Graduate School of Management

1. FINANCING AND OBSTACLES FOR HIGH-GROWTH ENTERPRISES: THE EUROPEAN CASE

Rozalia Pal, Annalisa Ferrando, Elena Durante

- 2. THE UNDERSTANDING OF PERSONAL FINANCIAL PLANNING IN OMAN Sami Al Kharusi
- 3. CAPITAL ASSET PRICING MODEL (CAPM) & MEAN-GINI MODEL Jamal Agouram, Akhsas Omar, El Fakir Elarbi

4. A COMPARISON OF PERFORMANCES AND RISKS: ISLAMIC INDEXES VERSUS CONVENTIONAL

Jamal Agouram, Ghizlane Lakhnati, Habib Efathao

### Track 5. Crowdfunding/Fintech

#### Session 1: Monday 2, 11-13h Chair: Dennis Schweizer Concordia University

1. SUCCESS FACTORS FOR SHORT-TERM CROWDLENDING LOANS: AN EMPIRICAL ANALYSIS WITH PLS-SEM

Gema Albort-Morant, Carlos Sanchís-Pedregosa, Emma Berenguer Carceles, Jorge Antón Sanz

2. BACKERS' PROSOCIAL MOTIVES TO CROWDFUND ARTISTIC PROJECTS: EXPERIMENTAL EVIDENCE

Marco Gazel, Anna Bernard

3. TECHNOLOGY TRENDS: DATA MINING THE CROWDFUNDING PLATFORM KICKSTARTER FOR TECHNOLOGY PROJECTS SUCCESS

Abraham Yosipof, Yang Song, Noah Gradovitch

4. HOW DO SOCIAL CAPITAL AND OUTSOURCING BUILDING STRATEGIES OF VENTURES INFLUENCE THEIR SUCCESS OF INITIAL COIN OFFERINGS (ICOs)?

Yannis Pierrakis

#### Session 2: Tuesday 3, 9-10h30 Chair: Dennis Schweizer Concordia University, Canada

1. LES RELATIONS BANQUES-FINTECHS DANS UN ÉCOSYSTÈME D'OPEN BANKING : ENTRE CONCURRENCE ET COOPÉRATION

Jean Moussavou

2. RESEARCH ON THE COORDINATION AND SUPERVISION MECHANISM TO GUARD AGAINST RISKS OF INTERNET FINANCE IN CHINA

Zhiyuan Zhang, Pan Hong, Qi Tianhe

3. INTERNET FINANCE, SAVINGS AND NATIONAL ECONOMY: EXPERIENCE AND ENLIGHTENMENT FROM CHINA

Jiaji An, Guoliang Liu, He Di

4. RESEARCH ON THE LINKAGE OF DIGITAL MONEY MARKET: EMPIRICAL ANALYSIS BASED ON GRANGER CAUSALITY TEST AND VARIANCE DECOMPOSITION

Fateh Saci

#### Session 3: Tuesday 3, 11h-13h Chair: Dennis Schweizer Concordia University

1. FEATURE SELECTION TO OPTIMIZE CREDIT BANKING RISK EVALUATION DECISIONS IN HOME EQUITY LOANS

Marta Vaca Lamata, Agustín Pérez Martín, Agustín Pérez Torregrosa, Alejandro Rabasa Dolado

## 2. INTERNAL SOCIAL NETWORKS, HERDING, AND FUNDING PROPENSITY IN CROWDFUNDING

Wanxiang Cai

#### 3. DETERMINANTS OF CROWDFUNDING SUCCESS

Saif Ullah, Yulin Zhou

## 4. IS EQUITY CROWDFUNDING ALWAYS GOOD? DEAL STRUCTURE AND THE ATTRACTION OF VENTURE CAPITAL INVESTORS

Vincenzo Buttice, Francesca Di Pietro, Francesca Tenca

# **Track 6 Family Firms, Entrepreneurship and Digital transformation**

#### Session 1: Monday 2, 16h-18h Chair: Gèrard Hirigoyen Université Montesquieu Bordeaux

1. WHAT ARE THE EFFECTS OF DIGITALIZATION ON INCLUSION IN FAMILY BUSINESS FIRMS

Viviane. Neiter

2. LA DÉCISION DE FINANCEMENT DANS LA PETITE ENTREPRISE FAMILIALE NON COTÉE : UNE ÉTUDE EXPLORATOIRE DU COMPORTEMENT DU DIRIGEANT

Gandegnon Médéssè Carol

3. COPING WITH DIGITAL INNOVATION IN THE MODERN WORLD, IMPACTING SMALL FAMILY FIRMS IN THE DOMINICAN REPUBLIC.

Paola Elena Aybar Jimenez

4. "LES ÉVOLUTIONS DIGITALES DANS L'ENTREPRISE FAMILIALE : OBSTACLE OU PENTACLE DE LA COLLABORATION INTERGÉNÉRATIONNELLE ?"

A. Villeger,

#### Session 2: Tuesday 3, 11-13h Chair: Gèrard Hirigoyen Université Montesquieu Bordeaux

1. SOCIO-EMOTIONAL WEALTH PRESERVATION AND FAMILY BUSINESS RESILIENCE. A STUDY OF A FAILING FAMILY BUSINESS

Sami Basly, Hamid Bachir Bendaoud

2. L'INNOVATION COMME VECTEUR DE PÉRENNITÉ D'UNE ENTREPRISE FAMILIALE DEPUIS 1610 ET 14 GÉNÉRATIONS: DE LA COUTELLERIE ROYALE À UNE ENTREPRISE DIGITALISÉE

Patrice Charlier

## 3. MARKETING DIGITAL ET ENTREPRISES FAMILIALES : ANALYSE D'UN OXYMORA

J.Ph.Galan

4. "DIGITAL INNOVATION IN BOOK PUBLISHING INDUSTRY : FAMILY VERSUS NONFAMILY FIRMS"

Dj.MoussaOusseini

# Track 7 MANAGEMENT, INNOVATION AND OPORTUNITIES

Session 1: Monday 2, 11-13h Chair: Gregorio Rius Sorolla Universitat Politècnica de València

1. SUCCÈS ET REJET DES INNOVATIONS EN CONTRÔLE DE GESTION : ILLUSTRATIONS DU CADRE CONCEPTUEL DE ROGERS DANS UNE PME SUCCESS OR REJECTION OF INNOVATIONS IN MANAGEMENT CONTROL: ILLUSTRATIONS WITH ROGERS' CONCEPTUAL FRAMEWORKS WITHIN A SME

Zouhour Ben Hamadi, Christine Fournes

2. HOW FIRMS RISK THROUGH ENTREPRENEURIAL INNOVATIONS: BEHAVIORAL PATTERNS AND CONTEXTUAL IMPLICATIONS

Christophe Estay

3. DEVELOPING SUSTAINABLE BUSINESS MODELS TO CONNECT, UPSKILL AND ENHANCE THE COLLABORATIVE CAPABILITIES OF EUROPE'S SMES IN OPEN INNOVATION; THE CASE OF OI2Lab.

Margarita Angelidou, Christina Balla, Kostas Bougiouklis, Kostas Giagtzoglou, Foteini Psarra, Kevin Trendafili

4. LA APLICACIÓN DE TECNOLOGÍA BIM COMO PRINCIPAL MOTOR EN LA INNOVACIÓN DEL SECTOR DE LA EDIFICACIÓN Y LAS INFRAESTRUCTURAS

Carlos Lucena, Antonio Manuel Reyes Rodriguez, Francisco Villena Manzanares

5. IMPACTO DE LA INNOVACIÓN MEDIDA A TRAVÉS DE LOS INTANGIBLES CONTABLES EN EL RESULTADO EMPRESARIAL: EL CASO DE LA INDUSTRIA HOTELERA ESPAÑOLA 2008-2016

Cristina Bañon-Calatrava, Remedios Ramón-Dangla, Leonardo Yáñez-Muñoz

#### Session 2: Tuesday 3, 9-10h30 Chair: Gregorio Rius Sorolla Universitat Politècnica de València

1. ESOPS IN THE CONTEXT OF INNOVATION: NEW CONCEPT DEVELOPED IN CHINA

Huifen Pan

2. LA TECNOLOGÍA COMO FACILITADOR EN LA GESTIÓN DE LOS RRHH A TRAVÉS DE LAS POLÍTICAS DE CONCILIACIÓN Y SU IMPACTO EN LA GESTIÓN ORGANIZATIVA.

Pilar Conesa, Eugenia Babiloni, Ester Guijarro, Firas Hamdan

3. MANAGING HUMAN RESOURCES RESISTANCE TO ORGANIZATIONAL CHANGE IN THE CONTEXT OF INNOVATION

José - Luis Rodríguez-Sánchez, Thais González-Torres

#### 4. LE DIFFÉRENTIEL DES FACTEURS EXPLICATIFS DE L'ENDETTEMENT ENTRE LES PETITES ENTREPRISES ET LES MOYENNES ENTREPRISES CAMEROUNAISES.

Guy Roland Kenmegni Noumigue

#### Session 3: Tuesday 3, 11-13h Chair: Gregorio Rius Sorolla Universitat Politècnica de València

1. L'ACCOMPAGNEMENT DE L'ENTREPRENEURE, ENTRE OPACITÉ ET LIMITES : RÉFLEXIONS THÉORIQUES ET MANAGÉRIALES POUR UN TAUX DE FÉMINISATION DE L'ENTREPRENEURIAT FRANÇAIS PLUS FORT

Sabrina Tanquerel, Marie-Hélène Duchemin

#### 2. DO PEER FIRMS AFFECT RESEARCH AND DEVELOPMENT POLICY

Asad Ali-Rind, Souad Lajili Jarjir, Sabri Boubaker

3. EFECTO DE LAS APLICACIONES INFORMÁTICAS EN EL RESULTADO CONTABLE: EL CASO DEL SECTOR HOTELERO DURANTE EL PERÍODO 2008-2016

Cristina Bañon-Calatrava, Remedios Ramón-Dangla, Leonardo Yáñez-Muñoz

## 4. THE INNOVATION BEHAVIOR UNDER DYNAMIC COMPETITIVE PREFERENTIAL POLICY

Yang Song

## 5. MODELING THE STOCHASTIC DYNAMICS OF INFLUENCE EXPANSION AND MANAGING TRANSITIONS BETWEEN STATES IN SOCIAL NETWORKS

Tatiana Khvatova, Dimitry Zhukov, Carla Millar, Zaltcman Anastasia

### **Track 8: Entrepreneurship and Financing**

Session 1: Tuesday 3, 9.00-10.30h Chair: Eric Braune. INSEEC U

# 1. PSYCHOLOGICAL CAPITAL, SOCIAL CAPITAL OF THE ENTREPRENEUR AND PERFORMANCE OF NEWLY CREATED COMPANIES: SOME PECULIARITIES OF HYPER GROWTH

Eric Braune

2. SMART CITIES : LA TRANSFORMATION DIGITALE DE LA COMMUNICATION FINANCIÈRE DES MÉTROPOLES SERT-ELLE LEUR GOUVERNANCE ?

Serge Rouot, Muriel Michel-Clupot

3. DU CAPITAL HUMAIN `A L'INTENTION ENTREPRENEURIALE DES EMPLOYÉS, LE RÔLE MÉDIATEUR DE L'INTRAPRENEURIAT : CAS DES EMPLOYÉS DU MOYEN-ORIENT ET AFRIQUE DU NORD, D'ESPAGNE ET DU DANEMARK.

Asmaa Dahalla, Abderrahim Barakat, Sanaa Haouata, Theis Nordenbøge

#### Session 2: Tuesday 3, 11-13h Chair: Eric Braune. INSEEC U

1. ANTÉCÉDENTS ET CONSÉQUENCES DE LA DIVULGATION D'INFORMATIONS CONCERNANT LE CAPITAL IMMATÉRIEL: APPLICATION AU CAS DES SOCIÉTÉS SUISSES

Salem Sam, Eric Braune

## 2. THE ROLE OF INDIVIDUAL AND CONTEXTUAL FACTORS IN STARTUPS FINANCING CHOICE: AN EXPLORATORY STUDY FROM MOROCCAN STARTUPS

Widad Ahl-Maatallah, Mostapha El Idrissi, Sidi Mohamed Rigar

3. SURVIE DES ENTREPRISES NAISSANTES : RÔLE MÉDIATEUR DE LA MOTIVATION ENTREPRENEURIALE, DU CAPITAL HUMAIN ET DE L'ACCÈS AU FINANCEMENT.

Abderrahim Barakat, Asmaa Dahalla

## 4. PRIVATE EQUITY INVESTMENTS AND VALUE CREATION IN SMALL AND MEDIUM-SIZED ENTERPRISES

Benjamin Hammer, Nils Härtel, Suleiman Naiem, Bernhard Schwetzler

### Track 9 Entrepreneurship, Creativity, Ethics and Digitalization

#### Session 1: Monday 2, 11-13h Chair: Vicent Almenar Llongo Universidad Católica de Valencia

#### 1. THE SHARING ECONOMY: A BIBLIOMETRIC ANALYSIS.

Cristina Pérez-Pérez, Diana Benito-Osorio, Susana María Garcia Moreno

### 2. COLLABORATIVE REDISTRIBUTION PLATFORMS: DETERMINANTS OF TRUST AND THE MODERATING ROLE OF PLATFORM TYPE

Yousra Hallem, Intissar Abbes, Nadia Taga, Lubica Hikkerova

#### 3. LE NUAGE CACHE-T-IL LES COÛTS INFORMATIQUES?

Isabelle Lacombe

4. BALADIATY: A PILOT DIGITAL PARTICIPATORY PLATFORM TO PROMOTE LOCAL GOVERNMENT-CITIZENS COLLABORATION AND PARTICIPATION IN TUNISIA

Khaled Tamzini, Ynes Hafi, Achraf Ben Ouaness, Roula Borhani

#### Session 2: Monday 2, 16h-18h Chair: Vicent Almenar Llongo Universidad Católica de Valencia

## 1. OPPORTUNITIES AND THREATS FOR COMPANIES IN THE ERA OF THE FOURTH INDUSTRIAL REVOLUTION

Urbaniec Maria

#### 2. ANALYSE DES DETERMINANTS DE LA FRÉQUENCE D'ACHAT SUR LES SITES WEB MARCHANDS

Dimitri Laroutis, Philippe Boistel, Olivier Badot

#### 3. BUSINESS MODELS AND COPYRIGHT REFORM: EVIDENCE FROM THE UK

Nicola Searle

## 4. PME VERSUS AMAZON : LE CHOIX D'AMAZON COMME SITE MARCHAND DE RÉFÉRENCE EST-ELLE UNE FATALITÉ ?

Dimitri Laroutis, Philippe Boistel, Max Poulain

### **Track 10 Technology and Sustainability in the Framework of Corporate Social**

#### Session 2: Monday 2, 16h-18h

Chairs: Marta Peris Ortiz Universitat Politècnica de València Antonio Leal-Rodriguez Universidad de Sevilla

1. DECARBONISATION OF URBAN CITIES BY REPOPULATING RURAL AREAS BASED ON A SUSTAINABLE ENERGY MODEL

Carlos A. Devece-Carañana, Elisa Peñalvo-López, F. Javier Cárcel-Carrasco, Vicente León-Martínez

#### 2. THE ROLE OF SUSTAINABLE POWER RESOURCES IN ENERGY TRANSITION

Elisa Peñalvo-López, Patrick Hendrick, Carlos Rueda-Armengot

3. Development Of The Supply Chain With A Social Sustainability Dimension In The Multivariable Approach To Supplier Segmentation

Gregorio Rius-Sorolla; Sofía Estellés-Miguel

4. MEASURING CORPORATE REPUTATION: THE NECESSARY DIFFERENTIATION BETWEEN IDENTITY, IMAGE AND REPUTATION

Ignacio Gil-Conesa, Antonia Ferrer-Sapena, Maria Pilar Conesa-Garcia

5. DIFFERENTIATED CARBON TAX, INNOVATION SUBSIDY AND LOW CARBON TECHNOLOGY INNOVATION: BASED ON THE DEG MODEL

Yang Song, Yingdong Xu

### Track 11 Market and technology in the digital era

#### Session 1: Monday 2, 11-13h Chair: Fco. de Borja Trujillo-Ruiz Universitat Politècnica de València

## 1. INTELLECTUAL STRUCTURE AND STATE OF THE ART OF DIGITAL MARKETING RESEARCH

Pedro Miguel Lopes Mota Veiga, Teixeira Sergio

## 2. ENTREPRENEURSHIP Y BORN GLOBAL: EL CASO DE LAS KIS (KNOWLEDGE INTENSIVE SERVICES)

Clara Martos Martínez, Marta Muñoz Guarasa

#### 1. L'EFFICACITÉ DU MARKETING DIGITALE DANS UN MILIEU CONCURRENTIEL: UNE ÉTUDE EMPIRIQUE DES PME MAROCAINES

Nadia Maataoui Belabbes, Habiba Nour Bensassi

#### Session 2: Tuesday 3, 9-10h30 Chair: Vicent Almenar Llongo Universidad Católica de Valencia

2. I KNOW WHO YOU ARE: PRECISE MARKETING UNDER THE OFFLINE MERGE ONLINE (OMO)

Huang ShuHuei, Yen Hsu The Graduate Institute of Design Science, Tatung University, Taipei, Taiwan

#### 3. COMPORTAMENTO DO CONSUMIDOR E REDES SOCIAIS: ANÁLISE BIBLIOMÉTRICA DE ARTIGOS PUBLICADOS NA AnAPAD.

#### Diego Jacob

#### 3. MARKETING D'INFLUENCE ET COMMUNAUTÉ PHYSIQUE : UN PARI GAGNANT ? LE CAS DU CYCLISME FÉMININ

Marie-Josèphe Leroux-Sostenes, Delaunay Manon

#### Session 1: Tuesday 3, 9-10h30 Chair: Borja Trujillo-Ruiz Universitat Politècnica de València

## 1. LA GESTION DE L'ATTENTE `A L'`ERE DE LA DIGITALISATION : CAS DE LA RESTAURATION UNIVERSITAIRE

Wissal Ben Arfi, Seghir Zerguini, Lubica Hikkerova

#### 2. QUAND L'INTELLIGENCE ARTIFICIELLE ET LE DEEPLEARNING S'INSPIRENT BIOLOGIQUEMENT DUMIM 'ETISME NEURONAL HUMAIN POUR SERVIR LE MARKETING

Sarra Mouelhi Jebabli, Rim Methamem Boudali

## 3. GROWTH HACKING IN THE INTEGRATED MARKETING COMMUNICATION STRATEGY OF DIGITAL BRANDS

Patricia Coll, Josep Lluis Mico

4. CONVERSACIONES ELECTRÒNICAS DE LOS USUARIOSDE REDES SOCIALES GENERADAS POR EL BRANDING CON CAUSA VIRALIZADO. UN ENFOQUE INTERNACIONAL INTEGRADOR.

Elísabet Mora, Natalia Vila, Inés Küster, Cecilia Ugalde

# Track 12: Digital entrepreneurship. A social interaction perspective

Session 1: Monday 2, 11-13h Chair: Eric Braune INSEEC U

1. DIGITAL ENTREPRENEURIAL INTENTIONS: WHAT IMPACTS DECISION MAKING?

Veland Ramadani, Fitore Jashari, Léo-Paul Dana, Ramo Palalić

2. THE EFFECTS OF THE DIGITIZATION AND REVOLUTION 4.0. ON THE LABOUR MARKET: THE INSIGHTS OF COMPETENCIES DEVELOPMENT

Małgorzata Kosała, Izabela Czaja

3. EFFECTS OF THE DIGITALIZATION OF CLUSTERS ON THEIR DYNAMISM AND ENTREPRENEURSHIP: THE CASE OF COLOMBIA

R. Tarazona, M. Peris-Ortiz, C. Devece, C. Rueda-Armengot

4. INFLUENCIA Y RELACIÓN DE LOS VALORES ÉTICOS EN EL EMPRENDIMIENTO Y EL CAMBIO/INNOVACIÓN EN LA ERA DIGITAL

Victor Mercader

### **Track 13: Digital Strategy**

#### Session 1: Monday 2, 11-13h Chair: Carlos Devece Universitat Politècnica de València

1. DIGITAL TRANSFORMATION: AN OVERVIEW OF THE CURRENT STATE OF THE ART OF RESEARCH

Sascha Kraus, Norbert Kailer, Alexandra Weinmann, Norat Roig-Tierno

### 2. ANALYSE DE LA DÉCISION D'ADOPTION D'UNE STRATÉGIE DIGITALE : CAS DE DEUX COLLECTIVITÉS LOCALES

Khaireddine Mouakhar, Virginie Hachard, Nordine Benkeltoum

3. DIGITALISATION DANS LE SECTEUR PUBLIC : COMMENT L'INNOVATION DIGITALE IMPACTE-T-ELLE LES MÉTIERS DE LA FONCTION PUBLIQUE TERRITORIALE ?

Wissal Ben Arfi, Muhammad Atif Khan

### 4. BLOCKCHAIN IN THE AUTOMOTIVE AND AEROSPACE INDUSTRY: A LEARNING-OPTION APPROACH

Ana Maria Sánchez-Pérez, Jorge Tarifa-Fernández, Salvador Cruz Rambaud

#### Session 2: Tuesday 3, 9-10.30h Chair: Carlos Devece Universitat Politècnica de València

1. DIGITAL MICRO-ENTREPRENEURSHIP IN THE ONLINE RENTAL MARKET: FACTORS DETERMINING ACTIVITY INITIATION AND SUCCESS ON THE AIRBNB PLATFORM

Calin Gurau, Leo-Paul Dana

### 2. DIGITAL TRANSFORMATION AS THE SUBJECT OF THE KNOWLEDGE MODEL OF THE DISCURSIVE SPACE

Rafal Maciag

## 3. DIGITAL INNOVATIONS IN CIRCULAR BUSINESS MODELS, CHALLENGES AND POLICY IMPLICATION A CASE STUDY OF THE NORWEGIAN FASHION INDUSTRY

Phuc Huynh

### Track 14: University of the 21st century

#### Monday 2, 16-18.00h Chair: Fco. de Borja Trujillo-Ruiz Universitat Politècnica de València

1. SATISFACCIÓN DE LOS ESTUDIANTES CON LA ENSEÑANZA INVERSA: UNA EXPERIENCIA PILOTO EN FINANZAS

Lidia Muñoz-Fernández, Pilar Abad, Pilar Laguna Sánchez

2. PRINCIPLES FOR EDUCATORS OF SOCIAL ENTREPRENEURS DRAWN FROM THE PENN STATE HUMANITARIAN ENGINEERING AND SOCIAL ENTREPRENEURSHIP PROGRAM

Daniela Staicu, John Gershenson

3. SUSTAINABILITY IN A DIGITAL WORLD NEEDS TRUST, OR HOW DIGITAL MEDIA AND THE INTERNET HAVE CHANGED THE PROCESS OF READING Sandra Veinberg

4. LA NATURALEZA DE LA UNIVERSIDAD EN LA CONSTRUCCIÓN DE

5. CAPITAL DE MARCA EDUCATIVO

Javier Casanoves-Boix, Inés Küster, Natalia Vila-López