Prime Expo

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A B S T R A C T

Since we are living in a fast moving world in the era of digitalization, partnership and collaboration are seen as mandatory for businesses in order to be innovative and flourish. Generation X is followed by generation Y and Z which cannot live without the Internet, electronic devices, and social networks. This influences nowadays the way they network professionally since possibilities of online networking and its benefits increased dramatically. Therefore, the goal of this study is to investigate how online business networking platforms (OBNPs) can fulfill the needs of companies (SMEs and startups) in the process of finding new business partners (other companies) for co-innovation and collaboration. For answering the research question, a literature review and an empirical study were conducted. For the empirical research, a qualitative method (particularly, semi-structured interviews) was chosen. The interviews were conducted with two target groups: companiesusers of OBNPs and platform-providers (OBNPs) to have two perspectives on the companies" needs in networking and how it is possible to fulfill them by online means. As the result, a list of needs in networking and an examined research model with factors/reasons which influence the choice of use between online and offline networking are presented. In addition, it is discussed how OBNPs can fulfill the needs of companies users. As a theoretical contribution, a new cluster of factors was added to the research model as the result of the study. As the practical contribution, recommendations for companies regarding the more beneficial use of online networking and OBNPs were suggested along with recommendations for OBNPs on how to improve their work

Keywords:Digital Business, Marketing, online

1. INTRODUCTION

Companies as social entities don"t exist and operate in isolation. They need at least suppliers and customers to create a product/service and to make a profit out of it in order to survive and be successful. Companies" goals in achieving success can be various – to increase a customer base for strengthening sales, to have an access to new markets, to be innovative, etc. To reach these goals and thrive, it is better to have reliable partners around with which companies can develop their businesses by conducting R&D, sharing projects" costs and risks, creating new ideas or technologies, and sharing knowledge among other goals. In the report on strategic value of business alliances and compatible partner matching conducted by The Business Performance Innovation Network, The Chief Marketing Officer Council, and Powerlinx Inc., it was stated that 85% of participated companies said that business partnerships are vitalto growth of their business (A Report on the Strategic Value of Business Alliances and Compatible Partner Matching, 2014). Nowadays, in the fast-moving and competitive world, where the product lifecycle is shortened and new companies appear every minute in the world (50 million new firms appear every year, it is around 370.000 firms per day) (Mason, 2017), we hear more and more examples of business partnerships, sometimes even competitors becoming partners for certain projects. It is reasonable because partnership gives companies a competitive advantage and an opportunity to access a broader range of ideas, resources, and expertise. Some companies prefer to use partnerships to strengthen weak sides of their businesses. Moreover, thanks to globalization, companies can extend their boundaries and make business globally. For that, it is more effective if a

company collaborates with international partners. The report stated that 44% of interviewed companies saying that they seek a partnership for new ideas, insights, and innovation. "Partnering is a logical response to the globalization of markets. It makes good business sense to connect people, departments, companies, customers and suppliers." Growth Resources, Inc. (A Report on the Strategic Value of Business Alliances and Compatible Partner Matching, 2014, p. 3). In addition, the environment of today society"s life and work should be presented to have an understanding of the situation. Since 1990 a new way of technological development has started – Information and Communication Technology (ICT) (Edler, Meyer-Krahmer, &Reger, 2002). One of the top-20 Megatrends is Digital Culture. The number of smartphones, Internet connections, and websites continues to increase rapidly worldwide. It is impossible to think of everyday life and working environment without the use of digital media, particularly for generations that have grown up with the Internet – Generation Y and Z. Currently digital media is gaining ground. Moreover, the Internet is acquiring intelligent features as it moves from Web 2.0 to become Web 3.0 (Z_punkt, 2017).

2. LITERATURE SURVEY

A The Society of Indian Automobile Manufacturers (SIAM) is a not for profit apex national body representing all major vehicle and vehicular engine manufacturers in India. Date uploaded – Feb 23, 2021. Author – Pankaj Sharma.

SIAM works towards supporting sustainable development of the Indian Automobile Industry with the vision that India emerges as the destination of choice in the world for design and manufacture of automobiles. It works towards facilitating enhancement of the competitiveness of the Indian Automobile Industry, reducing cost of vehicles, increasing productivity and achieving global standards of quality. Referral Links – - https://www.siam.in/

The four- day exhibition on machine tool and automation technology Mach Auto 2021 concluded. In four-days over 50,000 visitors attended the expo witness, learn and adapt the latest technology. Referral Links – -https://timesofindia.indiatimes.com/city/ludhiana/4-daymachauto-expo-concludes-on-positivenote/articleshow/81159264.cms

3. METHODOLOGY

This study aims to investigate the needs in networking of companies that are currently actively involved in the process of searching for new potential partners in order to innovate together. Moreover, how online networking platforms may help to fulfill these needs.

3.1. Qualitative method

The conceptual framework discussed in the previous chapter will be adjusted by the qualitative research. A qualitative method was chosen due to the fact that the aim of a qualitative research is to explain rather than predict phenomena (Leavy, 1994) – to explain the assumed stages of networking process and factors influencing each stage; and to understand phenomena rather than measure them (Gordon &Langmaid, 1988) – to understand why these factors are relevant or not for particular way of networking and stage. The benefits of a qualitative approach are that it is an open-minded method and intends to comprehend the situation/problem. As this method provides intense contact with the field of research and gathers data from inside, it brings a holistic view of the context and, thereby, meaningful findings (Miles & Huberman, 1994). In addition to qualitative research, multiple different relevant sources (e.g., websites articles, online news, an online topic relevant discussions, etc.) will be used for investigating and checking the information and getting a deeper understanding of the research issue, i.e. for triangulation. Regarding qualitative method, in-depth semistructured interviews with representatives of the companies and networking platforms are seen as the most appropriate method to collect relevant empirical data and analyze the situation. This method was chosen since semi-structured interviews combine flexibility for the researcher in asking questions and the interviewee for answering them and comparability of the participants" results comparing to other kinds of the interview (structured and unstructured).

3.2. Sampling and sample

Regarding sampling and sample, for qualitative research, sampling is finished when theoretical saturation is reached (Flick, 2014). Following this concept six interviews with companies-users of OBNPs and five interviews with managers of platforms (in total 11) were conducted. It was intended to interview OBNPs" managers and companies-users of the same platforms to get deeper insights and receive twosided opinions and experience. The target audience of this research consists of two groups. The first group is companies (SMEs, startups)which are currently actively involved in the process of networking in order to find potential partners for coinnovation. These companies are the users of the below listed online networking platforms (in this master"s thesis are also called "company(ies)-user(s)"). Managers of the companies or employees, responsible for networking, were asked to participate in the interviews. Their input helped to understand the needs of these companies in networking and their current networking experience in general and user experience of particular OBNP. The second target group is active online business networking platforms (in this master"s thesis from now on also called "platform-provider(s)") - euMatch www.fitforhealth.eu, Marktreif.berlin, Njangilist.com, Euroquity.com, Company X). Managers of these platforms were

invited to participate in the interviews. Their input helped to evaluate what the needs in networking of their users are, what makes their platforms successful, and what the challenges/problems platforms face. The questions for OBNPs" managers were answered from the position of a platform-provider(s).

4. SOFTWARE AND HARDWARE REQUIREMENT

Software requirement:

Operating System: Windows 10
Integrated Development Environment (IDE): VS Code
Front End: Bootstrap 4 with HTML5, JavaScript, jQuery
Back End : PHP 5
Database: MySQL Web Server – XAMPP

Hardware requirement:

Processor: Intel(R) Core 2
Duo Installed Memory (RAM): 4 GB RAM
System Type: 64-bit Windows Operating System
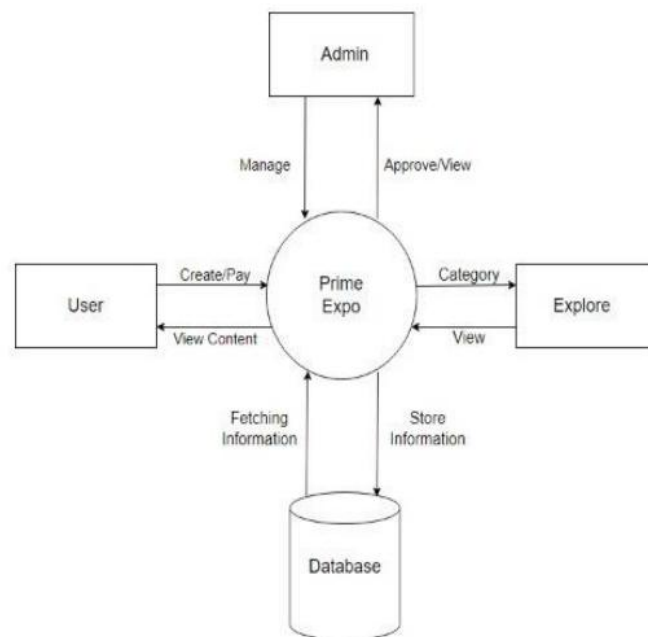Back up device: 250GB HDD
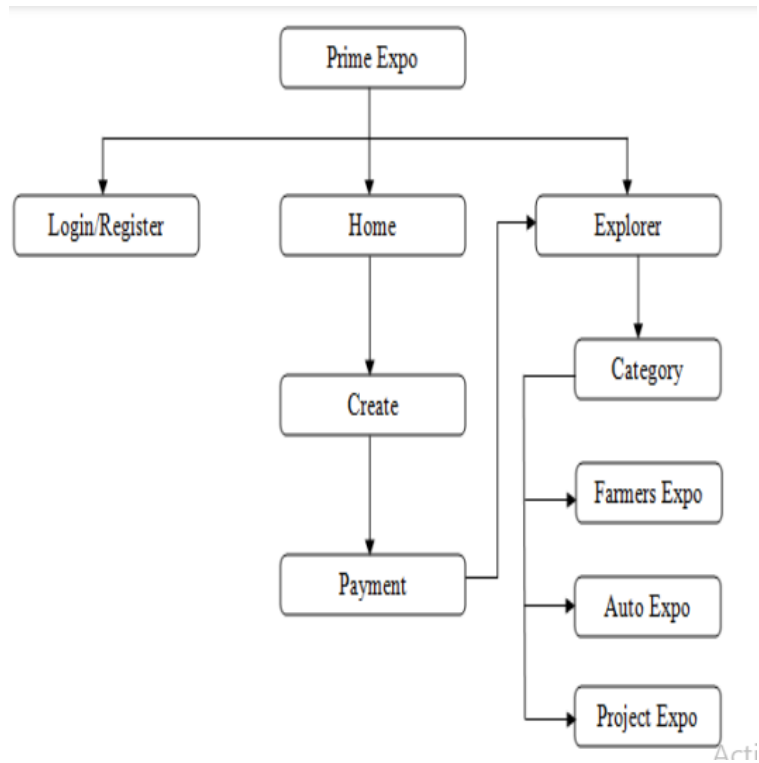
5. DATA FLOW DIAGRAM

Fig. 1 - Data flow diagram

Fig. 2 - Flow diagram

6. SNAPSHOTS/ GUI

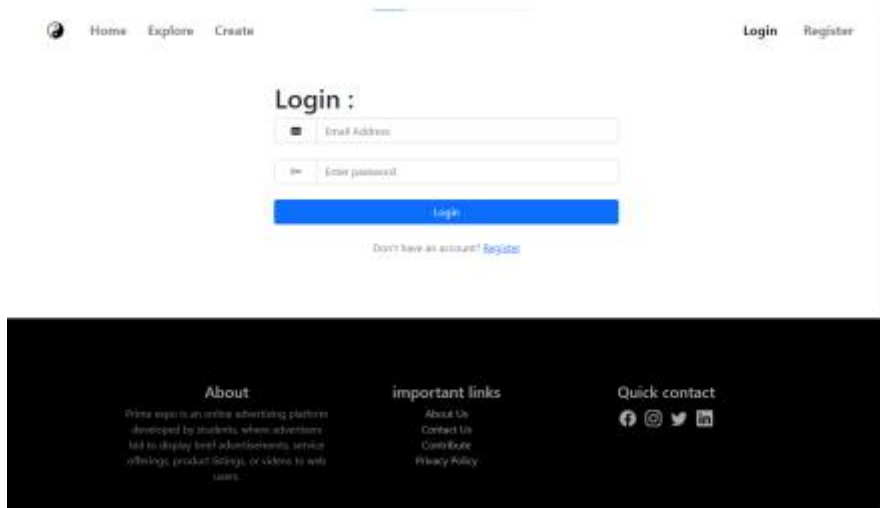**Fig. 3–Opening Page of Prime Expo**

Fig. 3 – Login Page of Prime Expo

Fig. 4 – Advertise Page of Prime Expo

7. CONCLUSION

The motivation and a starting point for this master's thesis was the question - why there is no single famous and actively used online business network in the current era of digitalization and smart technology as a part of humans" private and working life. The research started with an investigation of SMEs" and startups" needs in networking (a process of finding new potential partners) for co-innovations and collaboration. The list of companies" needs in networking was elaborated from the theoretical point of view and from the empirical research. Then possible ways of networking (online and offline) were explored as well as their advantages and disadvantages derived from the literature and the empirical study. The question of whether and how online and offline networking substitute or complement each other was answered as these two ways complement each other from the theoretical and practical

perspectives. After completing the theoretical research, the research model with factors (reasons) that influence choice of using online or offline networking was drawn for further analyzing it with a mean of qualitative research. The main research question - how online business networking platforms can help companies to accomplish their needs in networking – was answered in regards to theory (conceptually) and practice (tools and features). This helped to evaluate about improvements for online networking in general and for OBNPs in particular. Finally, challenges that occur during the development of OBNPs were discussed with the purpose of being aware of and preventing them in future. For empirical research, a qualitative method, particularly 11 semi-structured interviews with companies users of OBNPs (six) and platforms-providers (five) were conducted. This helped to receive a practical point of view on the topic and to check to what extent the theory sums up the reality in the business world.

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