

MASTER THESIS

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Name: Maria Abert, Monica Jakobsen Lunderøy,
Christian Radmacher

New ventures in the age of digital media technologies – A qualitative study of influencer entrepreneurs

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Abstract

The rise of social media platforms has developed further career opportunities that have created a whole new industry. The purpose of this thesis is to research the phenomenon of “influencers” - who manage to make a living of their presence on various social media platforms - from an entrepreneurial perspective. This thesis addresses a research gap that exists related to the actual start up process of becoming an “influencer entrepreneur”. To study this issue, the following research question has been formulated:

How do influencer entrepreneurs establish a viable business?

In order to find answers to the research question, a qualitative multicase study has been conducted, consisting of eight Norwegian influencer entrepreneurs within various content categories and platforms. The intention has been to study the entrepreneurial process and success factors related to the establishment of an influencer business based on an influencer’s presence on social media. Previous research of influencer entrepreneurs was difficult to find as it is a relatively new phenomenon from an entrepreneurial point of view. Thus, the theoretical framework consisted of theory related to social media and various entrepreneurship theories, like entrepreneurial opportunity and motivation, theory regarding nascent entrepreneurs and effectuation as well as entrepreneurial competencies and networks.

A major finding of this thesis has been a complex and diverse entrepreneurial process consisting of five stages, which are intertwined with five essential success factors, which influencer entrepreneurs should consider establishing a viable business. The result of this master thesis can be regarded as a foundation for further research of this relatively new phenomenon. This paper suggests new or adapted theory as well as new terminology related to this topic. The knowledge gained through this research might also serve as a guideline for people interested in realizing their idea of becoming an influencer entrepreneur and influencer marketing agencies to understand the phenomenon. Companies considering using influencer

entrepreneurs to promote their brand might consider this research as interesting to get a better understanding.

Preface

This master thesis concludes our Master in Science of Business with an advanced emphasis on entrepreneurship, strategy and innovation, resulting in 30 ECTS credits.

Working on our master thesis has been both educational in so many ways as well as demanding. We could not have written this thesis to this extent without each other and a strong support group. We would like to thank our supervisor Gry Agnete Alsos, for her valuable advice and constructive feedback. In addition we would like to thank Olaf Uhre, Andrea Sveinsdottir, Camilla Aastorp Andersen and Bjørn Nyland for taking their time to share their experiences with us. Last but not least, we would like to thank our children and significant others for their patience and loving support.

Bodø, 20th of May 2019

Maria Abert, Monica Jakobsen Lunderøy & Christian Radmacher

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1. Introduction

1.1 The influencer entrepreneur

This master thesis is written based on findings we have collected on so called social media influencers - various individuals, who use their social media presence as their livelihood. We chose this topic because we wanted to learn more about the industry enabled through technology and digitalization, how to start a business within this industry and what it takes to be successful doing so by especially looking at the entrepreneurial process and possible success factors. The perspective of entrepreneurship within social media is related to our personal interest in business development and digital marketing, and the identification that this is an important aspect not only for the direction today's marketing is heading, but also for the growth prospect in entrepreneurial thinking sparked in people regardless of their age, gender or profession. Furthermore, recognizing the social media influencer industry as a relatively new industry in entrepreneurial terms, makes it an interesting research objective. Some social media influencers manage to earn multiple ten thousands or even hundred thousands of NOK for one blogg, photo or video posted (Influencer Marketing Hub, n.d.c). This results in a strong growth potential for local, national and even global economy due to ripple effects on other businesses' profit and the aspect that the people they might influence can be extremely geographical spread. The entry barriers are quite low as an individual basically only needs a mobile phone and internet to get started in the comfort of their own home, but the key concern is how individuals manage to attract people and grow their influence online to a point where they can call it their full-time-job or even have multiple employees. We believe the knowledge gained through our research will contribute to a better understanding of the entrepreneurial process behind today's social media influencers and how to become a successful influencer entrepreneur.

Why social media influencer?

Our modern world is rapidly changing and evolving - trends and phenomena come and go. However, sometimes a phenomenon is of such relevance, that it actually has the chance to change or at least make a huge impact on the business world. Social

media is a good example for this kind of disruptive innovation, meaning “any situation in which an industry is shaken up and previously successful incumbents stumble” (Christensen, Raynor and McDonald, 2015).

The rise of social media platforms has developed further career opportunities that have created a whole new industry. Some users of social media seem to have the capability to attract more people than others. A few individuals are followed by enormous amounts of people online and have the ability to influence the opinion of those who follow - hence, they are often defined as influencers. Chiara Ferragni, also known as The Blonde Salad, is a prime example of a successful influencer worldwide. Ferragni started her blog in Italy ten years ago just for fun by posting her outfits, while being a law-student. During her final semester Ferragni dropped out of school to become a full-time influencer. Today Ferragni has gathered 16,4 million followers on Instagram, runs several businesses and last year made 30 million euros in combined revenue all based on her social media fame (Sanderson, 2019). This example shows the possibilities of growing a business is based on being an influencer, which according to Cambridge Dictionary, is a marketing term and defines someone with “the ability to influence the behavior or opinions of others: The influencer is the individual whose effect on the purchase decision is in some way significant or authoritative” (Dictionary.cambridge.org, n.d.a). For thousands of years there have been influencers like Viking kings, Spartans and royalties. In more modern times we have musicians, movie- and tv-stars. Nowadays there is a new phenomenon rising; “influencer entrepreneurs”, who make a living out of selling their own influence - their ability to actually change people’s mindsets about certain aspects. This can be seen as a new industry segment and a new product as the example of Ferragni suggests, who over time has become an influencer entrepreneur.

The Organisation for Economic Co-Operation and Development (OECD) defines an entrepreneur as an “agent of change and growth in a market economy and they can act to accelerate the generation, dissemination and application of innovative ideas. In doing so, they not only ensure that efficient use is made of resources, but also expand the boundaries of economic activity. Entrepreneurs not only seek out to identify profitable economic opportunities but are also willing to take risk to see if

their hunches are right.” (1998). The influencer entrepreneur is, as mentioned, a new phenomenon and there is still a lack of information on how a typical influencer entrepreneur looks like. However, growing trends address the importance of acquiring knowledge about this phenomenon. According to Saleh (2018) influencer marketing in general delivers a return on investment, which is eleven times higher than traditional digital marketing. 94% of the businesses who have used influencers for their marketing believe that this process was effective. 48% of US based businesses who have used influencers to increase their outreach were planning to invest in more influencer-based campaigns in 2018. With this growing trend questions arise, which we want to address by answering the following research question:

How do influencer entrepreneurs establish a viable business?

In order to specify our research area, we defined two questions:

1. What does the process of establishing an influencer business look like?
2. What are the success factors connected to the establishment of a viable influencer business?

Establishing a business in this case means to not only focus on the actual startup of an influencer business, but to include everything from intention or idea to a viable business. The first question concerns the steps the influencer entrepreneur takes from an idea or opportunity to the result of their established viable business. As for the second question, we want to find out whether there are some factors, for example key resources, which are essential for an influencer to have in order to be able to establish a viable business. With a viable business we mean an occupation, which the influencer entrepreneur pursues full time based on his or her presence on social media. In other word we assume that a viable business is related to success, which sparks our interest in researching how to achieve this specific success by looking for certain success factors. A start up process in general means the transformation from either idea or intention to actual running business (Reynolds et al., 2004)

1.2 Introduction of the term influencer entrepreneur

Since our chosen topic is poorly researched, there is no defined term for influencers who have chosen to make a full time living of their social media account.

As stated by Achtenhagen (2008), “[...] the area of media entrepreneurship is still a young and undeveloped field, this phenomenon is poorly understood” (p. 124). Fast forward ten years and there is still little research done within this field and even less within influencer entrepreneurship. Influencers effectiveness has been studied intensively from a marketing perspective either regarding the person owning the social media account, or how businesses can use influencers for brand awareness and growth (Ferguson, 2008; Kozinets et.al., 2010; Blazevic et.al., 2013). However, this has not been done from an entrepreneurial perspective as far as we know.

In our opinion the term influencer itself seems not accurate enough for our case, as not all influencers can be seen as entrepreneurs. Some influencers might use social media for recreational purposes only without any intention to exploit the possible opportunity of earning money. Another related concept might be social media entrepreneur, which seems not fitting for our target either, since not all social media entrepreneurs are necessarily influencers. The term social media entrepreneur does not define specifically the individuals we intend to study either, as it includes teams or cooperations, which might start their business or spin-off based on a social media platform. Hence, we introduce the term influencer entrepreneur to describe this person, which we are going to use in this term paper.

Our suggested definition for an influencer entrepreneur is as follows:

An influencer entrepreneur is an individual, who uses his/her power to influence on social media and transforms this capability into a full-time business.

With our suggested definition of influencer entrepreneurs, we want to examine; the individual person in social media, who has managed to attract a great audience with their shared content and uses its power to influence by transforming this capability into a *full-time* business. With this phenomenon many questions arise like how do they reach a great audience and in some cases become preferred channels for marketing purposes.

1.3 Background

According to the “Global Digital Report 2019” 4.388 billion people are using the internet worldwide. A total of 3.484 billion people worldwide are using social media, which is an increase by 53% percent compared 2014 (Kemp, 2019). Compared to the total world population of 7.676 billion, the density of people using the internet and social media is significant as almost half of the world's population use social media actively (Kemp, 2019). In addition, studies show that the average internet user worldwide uses 135 minutes every day in 2017 on social media, which has increased every single year since 2012 (Statista, 2018).

Media is a powerful tool and among the most important aspects influencing people’s minds according to Khajeheian (2013). The statistics mentioned above highlight the growing ground for opportunities within social media entrepreneurship to rise on - whether those opportunities are created or discovered. Hang and Van Weezle state that the media “plays an important role in influencing the entrepreneurship phenomenon” (2007). Mainly through creating a platform to convey values and images associated with entrepreneurship, by creating an opportunity for a career that promotes entrepreneurial practices, and by encouraging the society to have a positive entrepreneurial spirit (Hang and Van Weezle, 2007). Some of these new career opportunities that have emerged from the media's presence are different platforms for social media. According to Safko and Brake “The term social media refers to activities, practices, and behaviors among communities of people who gather online to share information, knowledge, and opinions using conversational media” (2009). Today we have various platforms for social media, representing some of the most valuable businesses in the world, like Facebook, Instagram and YouTube (Brand Finance, 2018). On these platforms everyone can make themselves an account and share content like pictures, videos, music and text.

1.4 Actualization and relevance

As mentioned in chapter 1.1, there is little research done when it comes to the actual businesses, which have developed based on social media, when seen from an entrepreneurial point of view. This is surprising considering the importance of entrepreneurship to regional, national and global economy (Westhead, Wright and McElwee, 2011). The growing trend mentioned in chapter 1.2 (Kemp, 2019; Statista, 2018) suggest that the number of such kind of businesses will increase rapidly as the demand grows due to an increase in active social media users and an increase in time spend on social media per person. Our research can contribute to a better understanding of the opportunities digitization offers, when it comes to social media. Due to a poor amount of research done in this field, this term paper can provide a basis for further research to be done. People interested into becoming an influencer entrepreneur, marketing professionals and businesses looking for co-operations with influencer entrepreneurs might be especially interested in reading about the success factors and start-up process of this special kind of business.

1.5 Delineation

Due to our given timeframe, and the fact that influencers entrepreneurs is not researched sufficiently - which means the field of study is very broad and, in a way, unclear, we had to delineate our research. We chose an entrepreneurial perspective for our study on influencer entrepreneurs, meaning that we focus on the individual establishing their business. Furthermore, we chose to study influencer entrepreneurs related to eight different cases. We focused our research on Norwegian influencer entrepreneurs of various content categories, which are successful on either Instagram, YouTube, Snapchat or with their blogs, because these social media platforms provided the most data for our purpose. Most of these delineations and more specific delineations are further explained in our methodology chapter.

1.6 Thesis outline

Following the introduction chapter, there are five more main section to our thesis: theory, methodology, case presentation, findings and discussion as well as

conclusion and implications. The next chapter is our theory chapter, where we will present relevant theory to gain a better understanding of the context of our research topic, while also building a solid foundation for our empirical research. The methodology chapter focuses on methods we used specifically for our empirical research, how this research was conducted, and why we chose to conduct our research the way we did. The methodology chapter is followed by an introduction of our cases - our eight chosen influencer entrepreneurs. The second to last chapter regards our findings and discussion, where we state our empirical findings and also discuss how the findings relate to our theoretical framework. The last chapter is our conclusion where we will shortly summarize our thesis and make use of our knowledge gained throughout working with the previous chapters to answer our two sub-questions and ultimately our main research question.

2. Theoretical framework

2.1 Context - Influencer entrepreneurship

This chapter serves as an introduction into social media, influencers and influencer marketing, and provides the reader with an understanding of different terms used in this master thesis for a better reading comprehension. The intention is to create a theoretical background for our further study.

2.1.1 Social Media

The growing trend in social media and general increase of active social media users mentioned in chapter 1.2 (Kemp, 2019; Statista, 2018) highlights the importance to look at social media as a starting point. After all, it represents a key resource and the basis for influencer entrepreneurs to be able to start their businesses.

Cambridge Dictionary describes social media as *“websites and computer programs that allow people to communicate and share information on the internet using a computer or mobile phone”* (Dictionary.cambridge.org, n.d.c). The websites and programs used are changing in segment, context and popularity. But the main platforms can be seen as Facebook, YouTube, Twitter, Instagram, Snapchat and in general different blogs.

We have limited the platforms we looked at to YouTube, Snapchat, Instagram and blogs. Even though Facebook is still the fastest growing social media platform worldwide, Instagram for example has 50-70 interactions per post per 1000 follower, while Facebook only has an average of 6 (Kemp, 2019). In addition to that most influencer, we examined, used Facebook as a promotional tool to advertise for their actual new content on for example their blog or their YouTube channel.

Definition of social media platforms

In the following section we are going to present our four chosen social media platform shortly for better comprehension of our further thesis.

YouTube was founded in 2005 and has become the world's largest platform for sharing and watching videos (Usatoday30.usatoday.com, 2018). Here you can follow people through their channels and get notified when they upload new videos. While watching the video, people can leave comments and interact with the influencer. Since both the comments and the number of people that have watched the different videos are public, it is easily accessible for statistics.

Instagram was launched in October of 2010 (Instagram, 2018) and is a platform for sharing pictures or short videos. To get access to Instagram you need to have a profile. Once you have a profile you can see other people's profiles and like or make comments on their content. You can also see how many followers the different users have or how many likes and comments they have on each picture or video. In 2016 Instagram Stories was launched where every user can make snapshots that are visible for 24 hours, making it easier and faster to show and watch small glimpses from the uploader's life throughout the day (Instagram, 2018). This feature has made it possible for followers to get to know "their" influencers and keep up with what they are doing as if they were a close friend or family member.

Blog is a combination of the words web and log, and has been around since 1997 (Blood, 2000). However, since 2005 it has developed in great scale. Everyone, both individuals and businesses, can make themselves a blog and get their own web-address. Private users tend to share content, in form of text, pictures and videos, of things they are passionate about or about their everyday life. The users get feedback through comments on their posts and they can see how many visitors there are on their page.

Snapchat is a photo and video-sharing social media platform launched September 2011 (Forbes.com, 2012). Snapchat can be used app-based on a mobile phone or a tablet. The service involves sending pictures and videos to other person or even messages, without actually storing them on the device and which are most commonly only visible for 1-10 seconds. Another feature of Snapchat is their story function, which works in the same way Instagram stories work - they are visible for 24 hours and deleted afterwards. Snapchat on its own website is described as "a new kind of camera that's connected to your friends and the world. Over 180 million

people use it every day to talk, play, learn — and take some pictures, too.”
(WhatIs.snapchat.com, n.d.)

Definition of social media terms

This subchapter will provide the reader with a short explanation of the most frequently used terms within social media, as we intend to use them as well in our further research.

Post and video

Both on blogs and Instagram the influencer usually writes a text and adds some photos before publishing a new “post”. The difference is that in the influencers own blog there are usually longer texts and more pictures telling more than on Instagram where the picture or video gets the center of focus. YouTube is a platform where the influencers can upload videos. Some of the videos can be called vlogs, a combination of the two words video and log, in other words a video showing a part of the influencer’s life.

Follow/follower

To follow is a choice the viewer has to get the influencers photos up in their own news feed, for instance on Instagram. When a reader pushes the “follow”-button on the influencers profile, the viewer becomes a follower. Another word for follower is subscriber, which is especially used on YouTube. When becoming a subscriber, the follower leaves information so that he or she gets a notification when the influencer has uploaded a new post or video. As for blogs the followers are sometimes referred to as readers.

Like and comment

When seeing content from an influencer on the platforms the follower can chose to give feedback. On Instagram, Snapchat and YouTube the follower can push a button with a heart or a thumbs-up meaning the follower “likes” the content. For even more interaction the follower can choose to leave a comment to interact with the influencer. One does not necessarily need to be a follower to like or comment on contents, as many influencers share their content openly for the public.

2.1.2 Influencer

Before we can discuss influencer entrepreneurs and what they do in detail, we need to discuss the term influencer. Influencers have been around for centuries. However, it seems like the term has gained popularity in recent years and has become a phenomenon as a new form of influence has developed in our digital era. When people earlier looked for inspiration in magazines and got influenced from billboards and television commercials, they now get to know the user behind a product or a service and rely more on word-of-mouth (Kozinets et al, 2010). Influencers seem to be selling a relationship - a "friendship", where the follower gets to see almost everything the influencer does and gets to know the influencers values and opinions. With this friendship the follower has established a form of trust towards the influencer - so when he or she recommends something or even just if the influencer is being seen wearing or doing something, followers might most likely feel more inspired to try the same product or service.

The word influencer itself suggests a definition and summarizes the concept of an individual influencing other people. Dada (2017) defines an influencer as "someone who has the power to influence the perception of others or gets them to do something different" (Dada, 2017). He further explains that there are three main factors that can measure how much influence a person has; reach, contextual credibility and salesmanship. *Reach* means how many people the person is reaching out to, for example how many followers the person has. However, this alone does not provide the individual with influence. Through contextual credibility the influencer establishes trust in their field of expertise for his or her audience. Furthermore, salesmanship defines the competence an influencer has to convince the audience to look at things from the perspective he or she wants them to. If an influencer has all of these factors, he or she would be interesting for businesses, trying to reach customer within the influencer's audience. The same applies when an influencer has both contextual credibility and salesmanship. In this case they are called micro-influencer (Kirchmeier, 2018), which don't have the same scale of followers but the followers they do have are committed. This is an equally good marketing channel for businesses with target customers in his or her area.

Influencer Marketing Hub (Influencer Marketing Hub, n.d.b) divides the different types of influencer both in segments and in platforms as follow:

1. Celebrities
2. Industry experts and thought leaders
3. Bloggers and content creators
4. Micro influencers

An example for a celebrity influencer is Felix Arvid Ulf Kjellberg, better known as PewDiePie online, who was not known before starting his channel but has since gained 76.722.816 subscribers on YouTube (Socialblade.com, 2019a). Most influencers on social media platforms create content about certain things they are interested in, for example electric cars like Bjørn Nyland, on YouTube known as Tesla Bjørn. He is often invited by Tesla to join them for specific events, which implies that he could be seen as an industry expert.

There are around 300.000 bloggers in Norway (Moen, n.d.). Research shows that between 20-30 female influencers in Norway have an annual income over 1 million NOK, and about half of these also have managed to accumulate a fortune over 1 million NOK (Fyksen and Aarseth, 2018). An example for a blogger and content creator is Sophie Elise, who started as a blogger in 2011. In 2017 her income was at 2,5 million NOK and she had a fortune of 7,5 million NOK.

As for micro influencers, they are known to have knowledge in special niches and do not have the largest number of followers, but they have a unique interaction with their followers. The Influencer Marketing Hub states that those might even be seen as the influencers of the future; "The internet has led to the fragmentation to the media into many small niche topics. Even if you are into something relatively obscure, you are likely to find a Facebook group or Pinterest board devoted to it. And it is in these niche groups and boards that micro influencers establish themselves as genuine influencers" (Influencer Marketing Hub, n.d.b). The influencers we want to study could be present in all four of these influencer categories depending on the perception.

The rise of bloggers and influencers did not only create a new form of profession and marketing, but the industry received quite a lot criticism. Ørjasæter (2010) wrote back in 2010 to one of Norway's online newspaper, E24, that the Norwegian bloggers might actually break the law when writing about sponsored products without marking them as advertisement. This is just the start of a still ongoing concern within influencer marketing. Further the influencer entrepreneurs have been criticized for having poor influence on their readers, especially when it comes to appearance. Some influencers have promoted cosmetic surgeries which, among others, the online newspaper Side2 decided to highlight. Influencer entrepreneur Kristin Gjelsvik who is known for her social debate told Side2 that “for very young, vulnerable people, this is directly dangerous. People try to find their place in the herd and in society in general, where much is based on popularity, likes and number of followers on social media. I think many bloggers forget that they show some sort of "success" in that context. They appear to have achieved something good, many of them appear to be celebrities, and that they have reach that point because they have decided to operate.” (Stalsberg, 2016). During the summer of 2018 the former football player Mads Hansen topped the charts with his ironic song about influencers and their plastic operations (NRK.no, 2018). The hit sold to gold and Hansen now has a well visited Instagram-account where he keeps on criticizing Norwegian influencers with an ironic and humoristic tone. Another aspect to the criticism influencers receive is ridicule of the profession. Many people can't understand that there could be a lot of work connected to influencing other people. This is especially visible in the comment section after online content posted about influencers. After a quick search on Aftenposten's Facebook page, where they have published links to articles written about influencers, we found multiple negative comments from people. Here are some examples; “Go get a job. Make the world a better place. Please contribute a little.”, “Strange that suddenly there are so many who have "blogs" as a profession. What profession is it, really?”, and “"blogging" - has it really become a profession?” (Facebook.com, n.d.).

2.1.3 Entrepreneurs

The question “Who is an entrepreneur?” has challenged many researchers for decades, as it seems they have not come to a conclusion about what an

entrepreneur actually is, depending on different approaches and point of views taken (Gartner, 1988). The only common aspect they all agree on according to Gartner is that entrepreneurs differentiate themselves from non-entrepreneurs in the fact that “entrepreneurs create organisations, while non-entrepreneurs do not” (ibid).

However, as mentioned the introduction chapter 1, the Organisation for Economic Co-operation and Development (OECD) has tried to generate a common definition and sees an entrepreneur as an “agent of change and growth in a market economy and they can act to accelerate the generation, dissemination and application of innovative ideas. In doing so, they not only ensure that efficient use is made of resources, but also expand the boundaries of economic activity. Entrepreneurs not only seek out to identify profitable economic opportunities but are also willing to take risk to see if their hunches are right.” (1998). In chapter 2.2 we will further explain entrepreneurial opportunity, intention, motivation and competences.

2.1.4 Influencer Entrepreneurs

When taking the new digital era and the opportunity that we find in influence into account, there are people exploiting this and becoming what we want to define as an influencer entrepreneur. Khajeheian (2017) has multiple times taken it upon himself to make a definition of media entrepreneurship. The last version is as follows:

“Media entrepreneurship is taking the risk to exploit opportunities (creation/discovery) by innovative use of (radical/incremental/imitative) resources (ownership/control) in transform of an idea into activities to offer value (creation/delivery) in a media form (content/platform/user data) that meets the need of a specific portion of market (businesses or consumers), either in an individual effort or by creation of new venture or entrepreneurial managing of an existing organizational entity and to earn benefit (money/ attention/favorite behavior) from one of the sources that is willing to pay for (direct consumers, advertisers, data demanders or any customer of generated information of consumers).”

Given this definition one might define an influencer entrepreneur as a subcategory in the broader sense of media entrepreneurship. Some influencers spot opportunities and might become entrepreneurs after a while. At this point we can distinguish

between influencer entrepreneurs starting a business based on their personal blog or vlog versus those who branch out. Those branching out either start their own business or cooperate with other businesses to develop products or services.

BBC (Mahy, 2018) tells the story of the food blogger, Ella Mills, who opened up three deli cafes for healthy food due becoming a big influencer in social media. However, she recently had to close down two of her delis due to a loss in income. It seems that there are times where the influencer entrepreneurs fail when trying to access new opportunities, and it is difficult to keep motivated. We can also see from the research mentioned in chapter 2.1.2 (Fykse and Aarseth, 2018), that it is only a small percentage of the individuals trying to become an influencer, that actually succeed.

In Khajeheians study (2013), he developed a framework to be used by media entrepreneurs when they take their business out in a social media context. The framework consists of the five categories; resource-related factors, product-related factors, strategy-related factors, enterprise-related factors, and infrastructure-related factors, as seen in figure 1.

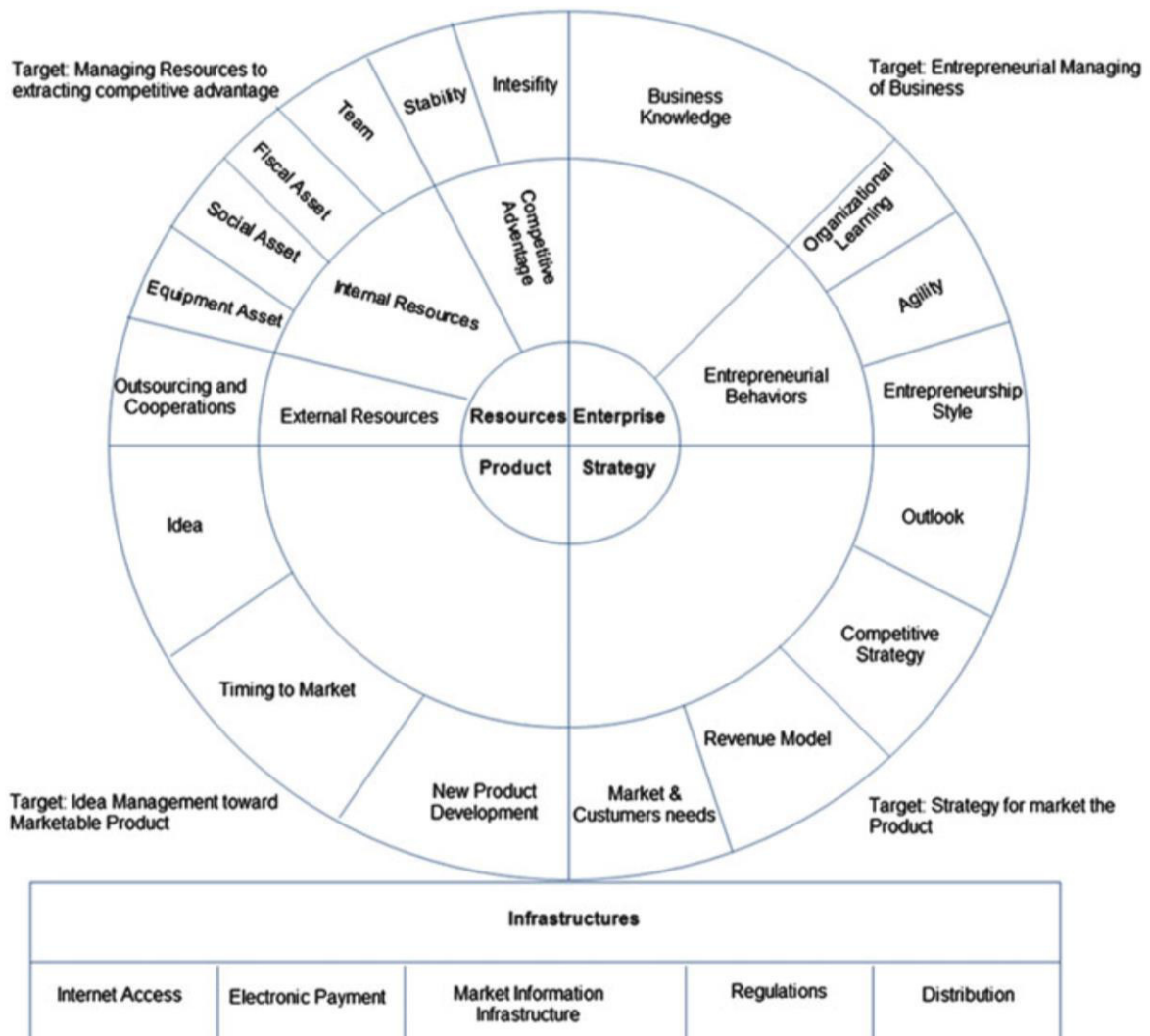


Figure 1 - Framework for commercialization of innovations in digital media (Khajeheian, 2013, p.139)

When looking at figure 1 the idea is to see it as a wheel on the road. Where the road is the uncontrollable infrastructure, which consists of internet access, electronic payment, market information infrastructure, regulations and distribution. The wheel represents the four categories in business planning for media entrepreneurs; the strategy to market the product, the idea management towards a marketable product, resource management in order to aim for competitive advantage and lastly the actual entrepreneurial management of the business. The intention behind the framework is to provide “media entrepreneurs [with] a concise roadmap to pave in the way to success” (Khajeheian, 2013). These four categories combined suggest a way to successfully commercialize media entrepreneurs’ innovation in our digital world. The wheel can be seen as a balancing metaphor for the success of a business creation. In order to be successful - make the wheel spin properly - all aspects need to be

considered. Lack of for example business knowledge, which accounts for around $\frac{1}{8}$ of the wheel would most certainly lead to a more bumpy experience or even make it impossible to drive on the road - meaning either an inefficient commercialization of the project or even exit.

This framework seems to be quite relevant from an influencer entrepreneur's perspective, where many of the influencers are young and have little relevant experience or education in the field. However, the framework might require some adaptation as it is not specified for influencer entrepreneurs. Since the framework is more developed for teams, who create a social media business, it is likely that the single influencer entrepreneur might not fill all aspects of the framework him/herself. Thus, there are opportunities within this framework for businesses that might want to support and sell services to influencer entrepreneurs. Like managers, who could help with the business knowledge or agencies that can help develop connections between influencers and businesses looking for promoters. In this way influencer entrepreneurs might be able to fill gaps within this framework by outsourcing various tasks to create value for their stakeholders.

2.1.5 Influencer marketing

So far, we have mentioned that there are influencer entrepreneurs making a lot of money by marketing for other businesses. Thus, there are business opportunities for agencies to work as middlemen. According to Andreassen (in Fyksen and Aarseth, 2018) the new influencers can be seen as the popular kids in school who came to the schoolyard with a new backpack - every other kid in school wanted to look like the cool kids so they would go out and buy the same backpack. Now there are not just the other kids in the schoolyard, but thousands of followers that want to copy the influencer.

The influencer shares both positive and negative happenings in their life with the followers, creating a family or friendship bond, resulting in a state where the followers feel they can trust the influencer. Young people seem to no longer be reachable by commercial actors like traditional media channels, but through the new influencers (Andreassen in Fyksen and Aarseth, 2018; Blazevic et.al., 2013). One

might wonder whether the influencers are aware of their great power and influence. The advertiser meets influencers with followers highly trusting the influencer due to the “influencer friend”-bond. According to Andreassen (in Fyksen and Aarseth, 2018), this results in a moral and ethical issue, having someone call you to sell something would put you in an alerted state, whereas hearing it from your “influencer friend”, you have lowered your guards. He further explains that; “This can be problematic because the followers rely on and trust the bloggers and are not conscious of their paid role as influencers. The impact force is large and very effective, and therefore the sponsors are willing to pay as much as they do to reach the influencers' followers” (our translation of Andreassen in Fyksen and Aarseth, 2018). Marianne Solheim, digital adviser in Carat Norway, estimates that between 50 to 70 million NOK of the total advertising expenses in Norway are spent on influencer marketing (Westeng, 2018). Kjetil Manheim, platform manager at blogg.no, believes it is likely that this number is approaching 100 million NOK (Westeng, 2018).

Businesses looking for advertising recognize this impact force as a golden opportunity, affecting them positively. An example can be seen in an article by National Geographic (Miller, 2017), where a small alpine town in New Zealand invited influencers with a great scale of followers. They knew that the trip would result in posts on the influencers' channels and the result was a 14 percent growth in tourism for the country.

Fyksen and Aarseth (2018) explained that influencer marketing is the fastest growing form of marketing. Thus, there is a need for marketing agencies who take care of the communication between advertisers and influencers, channel marketing budgets to the various influencers they have, and, for example, provide advertisement on the blogs. The biggest influencer marketing agency in Norway, United Influencers, has since they started in 2011 grown from an income of around 15 million NOK to 40 million NOK in 2017. United Influencer's commercial leader, Cecilie Heimlund, says that “Influencer Marketing has, after a few years as a start-up channel, received its respected space in the media and is now a natural part of the overall market mix (ibid.). Influencer Marketing has gone from being a small promotional activity to becoming a paid market activity and an important media channel and a significant part of the overall media mix in an overall market plan” (ibid., own translation).

Fyksen and Aarseth (ibid.) examine how influencers and influencer marketing agencies distribute revenues from advertisers. The result of their research shows that the common practice in the industry is a fixed amount from the advertisers, that the influencer and the influencer marketing agency divide according to a fixed distribution key. Influencer marketing agencies take around 30-40 percent of the advertising revenue in commission. Another way is “affiliate marketing” which means that the bloggers get paid for each ad click generated by the followers. This method is expected to generate the largest revenue. Banner ads on blogs do provide revenue as well, but to a lesser extent (ibid.).

2.2 Influencer start-up

This chapter provides a theoretical framework to gain a better understanding of important aspects regarding influencer entrepreneurs from the entrepreneurial perspective. As for the first chapter we intent to look at entrepreneurial opportunities followed by a chapter concerning the entrepreneur’s intention and motivation, which combined can be seen as an essential foundation for an individual to start their journey towards becoming an entrepreneur. This exact circumstance is often referred to as being a nascent entrepreneur and will be presented in the third chapter. As the future with the ever-changing technology seems unpredictable, the fourth chapter highlights an effectual approach, which entrepreneurs might use in order to cope with the changes. The last two chapters of the theoretical framework relate to important competencies of entrepreneurs as well as how essential entrepreneurial networks are and how they should be handled.

2.2.1 Entrepreneurial Opportunity

Not all influencers do actually earn money with their ability to influence people (Fyksen and Aarseth, 2018). One could assume that they have not recognized the opportunity or are not willing to pursue the opportunity. On the other hand, there are people who cannot be defined as influencers yet but might aspire to be one either because they want to create something on their own to earn money or due to other personal motivational motives. In order to understand the concepts of opportunities

and how they develop or where they come from, we present theoretical concepts in this chapter.

Opportunities have been studied by various researchers and can be defined as situations in which new goods, organizational methods or/and raw material might be sold at a higher price than their production costs (Casson, 1982; Shane and Venkataraman, 2000). An opportunity is the chance to meet a specific market need by combining resources in a creative way to deliver desired value (Schumpeter, 1934; Kirzner, 1973).

Opportunities differ from ordinary ideas, as ideas need to be anchored in a specific product, service or experience creating value for a customer/consumer, in order to be defined as an opportunity. In addition, opportunities are attractive - meaning that customers would be willing to pay for the created value. Furthermore, opportunities need to be practically feasible and the environment needs to be mature enough, for the entrepreneur and his idea to actually be received (Barringer & Ireland, 2008).

One of the most discussed questions in the scholarly debate on opportunities, is whether they are created or discovered. On the one hand Kirzner (1973) has been a major theorist of the theory that opportunities are discovered. This approach focuses on potential value within markets that has not been exploited efficiently. In other words, whether existing market information can be used to reorganize resources to optimize the outcome compared to the current situation. This indicates that the opportunity is stable and can be seen as a hole in the market, which needs to be discovered (Kirzner, *ibid.*). On the other hand, Schumpeter has shaped the term of created opportunities essentially. He stated that opportunities emerge when existing resources are combined in new ways and by doing so, interfering or even shattering existing perceptions (Schumpeter, 1934). Creating an opportunity is closely linked to individuals' interactions, which has to be seen in a social context. Different individuals' interactions with the possible future entrepreneur as well as impressions of the environment participate in the creation of opportunities. Since these opportunities are highly depended on impressions, interactions and perceptions they can be seen as constantly changing and evolving - in other words created opportunities are dynamic (Schumpeter, *ibid.*).

The difference between the Schumpeterian approach and the Kirznerian approach is that opportunities do not exist due to a market need for this specific opportunity, but due to recombination of existing resources like knowledge as a result of interactions. Both theories regarding opportunities are very opposing. Taking a stand for which theory seems to be more relevant or correct to define opportunities seems to be not possible for us. We think that both theories might coexist depending on the context. Further literature study shows that for example Sarasvathy et al (2002) as well as Barringer and Ireland (2008) also assume that opportunities might be seen from both approaches and neither of them is more right than the other.

Barringer and Ireland (2008) suggest looking at opportunities arising due to either internal or external stimuli. Internal stimulation can be seen as an entrepreneur's inner desire to start a business and thus, starting to look for opportunities, recognizing an opportunity and then starting the business. The external stimuli on the other hand implies that an entrepreneur recognizes a problem or a gap in the external environment and thus, establishes a business to fill this exact gap. Barringer and Ireland's approach to look at opportunities, might seem to combine both Schumpeter and Kirzner's theory, as the internal stimulation of opportunities in our opinion could be seen as a creation of opportunities while external stimulation could be seen as the discovery of opportunities. So, it seems that opportunities are not necessarily either/or of the mentioned theories. Further data collection on influencers might help to see if influencers create their businesses due to internal or external stimuli or maybe even a combination of both. Especially due to the limited research done until now, what interests us the most is whether the idea or the opportunity came first or whether both approaches exist among influencers.

However, an opportunity or an idea is not enough to start a business, an individual needs to have some sort of motivation to actually pursue the idea or opportunity. Thus, the next chapter is going to provide a theoretical background to the entrepreneur's intention and motivation, that is necessary to actually start developing the business.

2.2.2 Intention and motivation

The choice to pursue an untraditional career path, by developing a business based on an individual's capability to influence people on social media, can be seen as a rather personal choice. This choice may imply a higher risk, uncertainty and requirements than a more traditional career path. In order to handle these possible challenges in the best possible way, it seems that the individual should have a strong intention, internal motivation and drive.

Several motivational studies show that once basic needs are in place, a person is more likely to seek new challenges (Maslow, 1954; Ajzen, 1991). Segal, Borgia and Schoenfeld (2005) have conducted a research where they explored some of the most common characteristics between the existing studies and presented a new model for entrepreneurial motivation. In their research they completed a quantitative study of 115 business students and the results showed that the tolerance for risk, perceived feasibility and perceived net desirability significantly predicted self-employment intentions. Shapero and Sokol (1982) have defined perceived desirability as “the personal attractiveness of starting a business”, and perceived feasibility as “a perceptual measure of personal capability with regard to new venture creation”. In Segal et al. (2005) study they found that the respondents entrepreneurial intention increased if they considered themselves to be productive and if they anticipated a positive outcome from starting their own business. The tolerance for risk also influenced the entrepreneur's decision to engage in entrepreneurial activity (ibid.). An outcome of Segal et al. (ibid.) study was a three-part process an individual went through when deciding a career path of either self-employed or working for others. First, they will compare the desirability of working for themselves with working for others. Second, they will assess their feasibility to become an entrepreneur, i.e. if they possess the right knowledge, skills and abilities. Third, and last, the individual will determine if they are willing to take the risk of becoming an entrepreneur.

Fitzsimmons and Douglas (2011) have in their study confirmed a negative interaction effect between perceived desirability and perceived feasibility. Whereas, they suggest a new typology of nascent entrepreneurs as natural entrepreneurs,

accidental entrepreneurs and inevitable entrepreneurs. In figure 2 below Fitzsimmons and Douglas (ibid.) visualize their suggestion of a categorization of different entrepreneurial types which is based on combinations of the entrepreneurs perceived feasibility and perceived desirability. Fitzsimmons and Douglas (ibid.) argue that entrepreneurial intentions might be high not only for those who have high perceived feasibility and desirability, but also those with a combination of the two factors. An accidental entrepreneur has initially no intentions to become an entrepreneur, however after discovering a marked opportunity the intention grows when she/he recognizes the high feasibility of starting a business. The inevitable entrepreneur has a strong desire and motivation to become an entrepreneur and may not have the self-efficacy to ensure success but may explore many opportunities before a sufficiently attractive opportunity presents itself. High- feasibility / high-desirability entrepreneurs are called natural entrepreneurs, and equal the low-feasibility / low-desirability individual is a non-entrepreneur.

Perceived Feasibility	High	Accidental entrepreneur (sufficiently high intention)	Natural entrepreneur (very high intention)
	Low	Non-entrepreneur (low intention)	Inevitable entrepreneur (sufficiently high intention)
		Low	High
		Perceived Desirability	

Figure 2 - Figure of entrepreneurial intention (Fitzsimmons and Douglas, 2011, p.438)

The theory presented seems interesting in connection with influencers as it might shed some light onto the intention and motivation of the individual from being a “normal” person to being an influencer to eventually becoming influencer entrepreneur. Further we will explore the state of being, when a future entrepreneur is on its way from ordinary individual to becoming an influencer entrepreneur.

2.2.3 Nascent Entrepreneur

Entrepreneurs in general describe a group of people, that succeeded in starting their own business, whether as a team or as a single person. However, the journey towards the successful start of one's business is a different story with multiple steps and challenges along the way.

One theory aiming to explain this process takes into account the nascent entrepreneur. In general, the term nascent entrepreneur describes a person or a group of people with an idea to start a business, which however, has not yet transformed into an actual running business (Reynolds et al., 2004). When wanting to realize a business idea, the individuals or groups connected to this idea are faced with different stages along the way. A research conducted by Curtin & Reynolds (2002) based on the Panel Study of Entrepreneurial Dynamics (PSED), presents a visualization of the process. PSED was a research program carried out over two periods, in order to investigate and better understand the long-term process of starting businesses (ibid.).

The very first step in this model, called *Population*, takes a look at everyone that might be deciding to start a business. The people in this selection usually reside from either already existing business or the labor force in general. Before entering the next stage in this model, those actually wanting to start a new business can be divided into two different types of nascent entrepreneurs. Nascent independent entrepreneurs describe those that wish to work independently without the help of others, while the nascent corporate entrepreneur often is supported by already existing businesses. The main focus during this transition is to determine why someone would choose to start its own business in the first place and what makes his or her idea unique among every other ideas. The second stage of the PSED model, *Gestation*, focuses highly on the time spent to actually get the business in a position where it can be considered existing as well as all key events and resources that might have occurred or been used within this timeframe. No matter the initial intention of the nascent entrepreneur, the activities performed will result in one of four scenarios. The first scenario, probably being the most desired, is the actual establishment of a so-called infant business. Another scenario considers the

situation in which the nascent entrepreneur has not yet managed to establish the infant business but is still trying. The third scenario points towards the nascent entrepreneur delaying his or her intention to start a business with the assumption to try in the near future. In the fourth and final scenario, the nascent entrepreneur has resigned and deserted the idea to start a business completely.

Assuming that the nascent entrepreneurs' actions result in scenario number one, the business idea moves in the next substage, described as *Birth*. The main focus of this step is to explain why some business ideas succeed, while others do not.

Given that the business idea succeeds, the now newborn business enters the *Infancy* stage of the PSED model. However, having entered this stage does not take away any of the dangers and challenges infant businesses have to face. Similar to the *Gestation* stage, the outcome of the *Infancy* stage can result in three different scenarios. The first scenario implies substantial growth for the infant business, whereas the second scenario refers to a more constant and secure continuation. The last scenario deals with the situation in which the nascent entrepreneur has to cease the newly started business (Curtin and Reynolds, 2002)

Based on what we have researched so far, some social media accounts have not necessarily been created with the idea in mind to start a business. And among those that wish to start a business, the PSED model describes, that not every nascent entrepreneur actually succeeds with his or her wish to start a livable business. The same can be assumed for influencer entrepreneurs. There are those wanting to start their own business, while others have no intention in doing so.

However, those wishing to start their own business, presumably spent several years in order to even achieve a significant amount of followers. First then they might consider turning, what might be a hobby, into a business.

The PSED model shows that there are points in the entrepreneurial process where the entrepreneur has to make major decisions, like how to move forward with regard to the current position the entrepreneur and his/her future or existing business is in. One approach to this behaviour is effectuation, which we are looking further into in the next chapter.

2.2.4 Effectuation

"Effectuation processes take a set of means as given and focus on selecting between possible effects that can be created with that set of means" (Sarasvathy, 2001). Managers are assumed to neither having access to perfect information nor all resources necessary to maximize the profit. It can rather be seen as an improvisation approach, which assumes that the manager neither is able to predict a precise goal in the future nor how to achieve this specific goal. In this way control could be seen as not achievable, which is why the organization, or the manager have to rely on available and rare resources. During the process of working towards an unpredictable goal, the manager needs to be creative and come up with new solutions constantly to be able to transform ideas into an actual product or service. In conjunction with her Ph.D. in 1998, Sarasvathy evidently, was the first one providing effectuation theory with empirical evidence.

According to Sarasvathy (2008), effectuation is based on five essential principles, which are as follows: Pilot-in-the-plane, Bird-in-Hand, Lemonade, Crazy Quilt and Affordable Loss. The first principle is based on the mindset in which one takes charge of his or her own future instead of trying to predict it, which is why this principle can be seen as the general foundation of effectuation and its mindset itself. The importance of this principle is based on the fact that the world we live in is evolving faster than we are able to adapt to these types of changes. The remaining four principles are describing the process of effectuation more in detail.

Bird-in-Hand as the second principle focuses on the relation between problem solution and resource availability. Someone that is operating in an effectual mindset will use the given resources at the moment of decision making in order to succeed. Success is not necessarily based on the type and amount of resources, but rather on creativity and imagination. When operating in markets of any size and with any type of business, being surprised by unpredictable events, both of negative and positive nature, is inevitable. The difference however, is based on how one decides to tackle these surprises and decides whether one is successful or not. As the old saying

goes, when life gives you lemons, make lemonade, naming the third principle, the Lemonade principle.

The second to last principle is the affordable loss principle. As mentioned in the beginning, today's world is changing at such a high rate that adapting to it, while still wishing to be able to predict the future, becomes close to impossible. The only chance to regain some control in a situation like this is to acknowledge the inevitable fact that the future cannot be predicted. This principle aims at taking risks and opportunities in a way that makes it as affordable as possible, considering losses and uncertainties. In other words, one should always make sure to invest just as much as one is willing to lose, if things do not work out.

Principle number five is called the crazy quilt and is based on partnership. The resemblance to the quilt is not coincidental. Just like a quilt is patched together from numerous different pieces of cloth and held together by a thread, partnerships are formed from many different actors too, being held together by an imaginary thread, symbolizing the commitment to each other. As mentioned in the Bird-in-Hand and affordable loss principle, when confronted with risky situations, one should tend to the resources available at that specific moment and be as effective as possible with these resources. However, the benefit of this principle is based on working in collaborations. This way, the single entrepreneur facing difficulties, is able to partner up with entrepreneurs that either have necessary means in order to solve specific challenges or they simply divide the risk among them. Either way, the crazy quilt principle emphasizes the importance of working together with others, both in terms of risk taking and in terms of knowledge and resource sharing (marketingangels.fr, 2016).

So, in general, effectuation is aiming at what can be controlled, concerning the entrepreneurs focus, on what he or she can manage in the near future to make the most of what the entrepreneur has available. Competition and other actors in general, are seen as a possibility to achieve even greater results, due to the overall greater amount of knowledge and resources available when working together. Effectuation applies the same method of thinking to situations, which might be characterized as unpleasant or challenging. In terms of resource usage, effectuation

aims at using what is available at the given time and in addition carefully investigating how much one is able to lose while still being able to continue the work. One might argue that one of the most essential resources when establishing a business are human resources - more specifically the entrepreneur's competencies, which the next chapter is going to theoretically highlight.

2.2.5 Entrepreneurial competencies

Similar to the theory of entrepreneurship mentioned in chapter 2.1.3, definitions in the competency theory seem to be rather elusive. In an entrepreneurial context however, the concept of entrepreneurial competency becomes seemingly more defined. Both Bird (1995) and Man et al. (2002) define entrepreneurial competency as a skill set required and carried by entrepreneurs in order to successfully start and grow a business by managing both the necessary resources as well as opportunities available to the entrepreneur. An important notion of entrepreneurial competencies is the possibility to change or gain new competencies as a result of being exposed to changes or by receiving mentoring. Qualities such as confidence, knowledge, personal characteristics and social position can according to Bird (1995) be seen as a foundation for entrepreneurial competencies thus creating or growing new and established businesses. Entrepreneurial competencies needed to operate newly established and small businesses differ in both quantity and quality when compared to competencies necessary to operate much larger businesses (Johnson and Winterton, 1999).

As mentioned earlier, entrepreneurial competencies are changeable over time, which is why the set of entrepreneurial competencies required to start a business has to be seen separated from the set of competencies needed to be able to operate one's business in times of growth (Man et al., 2002; Chandler and Hanks, 1994).

One thing all entrepreneurs have to have in common, before even defining which competencies are relevant, is the fact that risk, regardless of the market or sector one operates in, plays a vital and important role in every entrepreneur's life (Makhbul, 2011; Wagener et al., 2010). Being confronted with risks and uncertainties requires the entrepreneur to possess competencies allowing him or her to overcome

those obstacles and difficulties, leading to the first competency being *perseverance*. Perseverance describes the act of continuing onwards even though countless obstacles and difficulties are sent your way, eventually leading to successfully finishing the job (Valtonen, 2007).

A second very important competency is being able to *plan ahead*. Being able to plan ahead involves having a clear understanding of what goals to achieve, either in the near or far future. Furthermore, the entrepreneur's vision has to be feasible in order to be able to reach the set goals (Brinckmann et al., 2010). Having to deal with continuously changing and evolving markets requires entrepreneurs to have the best possible *insight into the market*. Being aware of one's competitors and the future of the market one operates in, is crucial in terms of growth and further success (Man et al., 2002; Wagener et al., 2010).

Another important competency is the entrepreneur's *mindset towards learning*. In addition to be aware of one's competition and changing markets, entrepreneurs must be willing and capable of learning. In a time in which technology changes and innovations occur as fast as they do, it is necessary for the entrepreneur to be able to adapt to those and to acquire the knowledge necessary to benefit from these changes (Lans et al., 2008).

As in every entrepreneurial context, *decisiveness* is an important competency. In other words, the power and will to decide over actions and situations. Being decisive does however not always guarantee the approval or meet the suggestions of individuals surrounding the entrepreneur. Meaning that in order to further grow one's business, the entrepreneur will be forced to make unpopular choices with potentially unpredictable results (Man et al., 2002; Wagener et al., 2010).

In coherence with *decisiveness*, *independence* can be seen as another important competency for entrepreneurs. Being independent implies the ability to choose and decide on your own without having to rely on input from other individuals. However, in order to successfully be independent a certain level of confidence and trust in your own skills and knowledge is necessary (Wagener et al., 2010).

The second to last competency in this context is the ability to influence potential customers or partners, enabling the entrepreneur to sell a product or business idea as well as bargaining for better conditions and deals in terms of business inquiries (Wagener et al., 2010). As important as individual skills and knowledge are, the benefit one can draw from participating in networks seems to be just as beneficial, hence the next competency being the ability to build and interact with networks. Networks allow entrepreneurs to gain new customers and partners as well as to keep already existing ones (Man et al., 2002).

This last competency related to networks is something we assumed might be highly relevant for influencer entrepreneurs as some of them are involved in multiple networks like the social media platform itself, possibly an agency which houses multiple other influencers as well or simply their own follower base. Due to this reason, the next chapter is going to provide a theoretical background on entrepreneurial networks as well as relationship building.

2.2.6 Entrepreneurial networks and relationship building

Influencer entrepreneurs are part of multiple networks and different relationships within a network, which they might need to handle differently. According to Hoang and Antoncic “Interpersonal and interorganizational relationships are viewed as the media through which actors gain access to a variety of resources held by other actors. [...] A key benefit of networks for the entrepreneurial process is the access they provide to information and advice.” (2003). This highlights the importance of entrepreneurial networks, which seem to be just as essential for a business establishment as the entrepreneur's competencies, as especially influencer entrepreneurs could not exist without a network. When deciding to join a social media platform, they have already chosen their first essential entrepreneurial network. In the next two chapters we intend to look at how profitable networks look like and different approaches how networks can be interpreted and managed - more precisely whether they can be seen as rational or embedded.

Heterogeneity and homogeneity approach

Within the network theory regarding entrepreneurs an argument rises, as to what a profitable network looks like. Profitable networks for influencer entrepreneurs might result in new opportunities for income streams or general development of the business. The two sides of the argument represent heterogeneity on the one side and homogeneity on the other.

The heterogeneity approach in this argument represents the believe that dissimilarities and lacking relationships between those inside a network are to be seen as the most effective type of network. The idea behind this assumption, builds on the possibility to gather nearly perfect information about the market through the dissimilarities existing between the individuals inside the network, whether being in terms of value, experience, attitude or skill.

The heterogeneity approach can be looked at from two perspectives. One being the relational perspective and the other being the network perspective.

The relational perspective strongly targets the relationship between an entrepreneur and its relevant contacts and is mainly based on an article written by Granovetter (1973). Granovetter explains how one can benefit from slightly weaker relationships, since both parts present in this relationship often act in their own social networks. In other words, the entrepreneur benefits from his or her better position and can thereby exploit the information available to him or her, as an advantage (ibid.)

The network perspective, rather than targeting one single group of contacts, aims at the network as a whole. Burt (1992) agrees with Granovetter's approach regarding weak ties. However, Burt argues that entrepreneurs have the possibility to function as a link between parts of the network, which otherwise would not have been working together. As a result of this, the entrepreneur, representing the link, is able to achieve information, called non-redundant information. This information is fundamentally important for the entrepreneur in order to draw as much benefit as possible from this network.

As for the homogeneity approach, denser networks are more preferred and described as the most effective ones. While the heterogeneity approach valued information in form of market information, the homogeneity approach is more concerned with resources in form of support and financials. Resources like this are available if the parties involved have reached a high level of trust, for example through a certain amount of time spent together.

Like the heterogeneity approach, the homogeneity approach can be looked at from the relational and network perspective. In the relational perspective, close and powerful relations are necessary in order to gain access to the resources needed to withstand the challenging and often difficult entrepreneurial process. Without this kind of trust, parties involved in the network would most likely not support each other. The same principle applies for the financial support in the homogeneity approach. On the basis of close and powerful relations, the chance of receiving financial support rises significantly. What applies for the relational perspective, does apply for the network perspective in the same way. Hence the larger number of parties involved, the support and trust, resulting from powerful and close relations only enhances the possible support within the network (Coleman, 1988).

Both the homogeneity and heterogeneity represent aspects for what an effective network should look like and both seem to make sense. And both can actually make sense individually given different circumstances due to the dynamic of networks (Larson & Starr, 1993). Entrepreneurs face different and varying problems within their entrepreneurial process. To overcome those different issues the entrepreneur might need different, adapted resources. Lin states: "For preserving or maintaining resources, denser networks may have a relative advantage [...] On the other hand, searching for and obtaining resources not presently possessed, such as looking for a job or a better job, accessing and extending bridges in the network should be more useful" (2001).

Rational or embedded networks

How important the network is for entrepreneurs and how it is build is a highly discussed topic. There are two main contradicting approaches to networking: are

networks rational or are they embedded? This seems interesting in relation to influencer entrepreneurs as they seem to have very diverse networks just by considering the difference between their followers and businesses, they might cooperate with regarding influencer marketing.

The rational approach describes the entrepreneur as strictly result oriented. In other words, the entrepreneur looks for actors within a network, that benefit his or her purpose in the best possible way. The relation between the entrepreneur and other individuals within the network can be considered rather contractual, meaning that there is little room for emotional ties.

In the embedded approach on the other hand, the entrepreneur is faced with a network based on choices made in the past and up until now. Meaning that the entrepreneur is not able to choose the network to his or her desire without having to face consequences. Opposite to the contractual like relations, as seen in the rational approach, the embedded approach is strongly aiming and dependent on powerful and close emotional bondings as well as trust. In short, the rational approach values social contexts much lower than the embedded approach.

2.2.7 Influencer start up - Summary

In order to sum up our theory chapter, we have developed a research model, which shows how the different theories connect and relate to our field of influencer entrepreneurs.

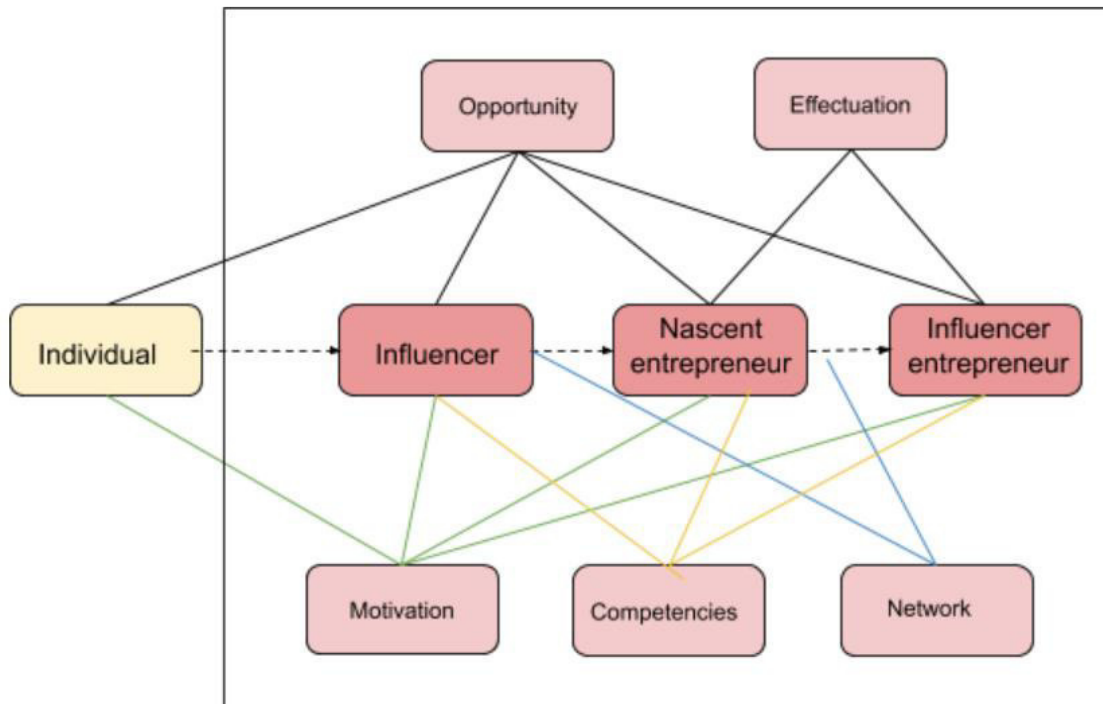


Figure 3 - Conceptualization of our findings and further research model

Figure 3 shows the relationship between researched concepts in this study and shows which factors are influencing what kind of stages of the development within an influencer entrepreneur start up. The different identified stages of this process go from being an individual to being an influencer to considering to starting the business by being a nascent entrepreneur to eventually having succeeded in becoming an influencer entrepreneur. The passage from one stage to another is dependent on the entrepreneur's action and his/her ability to be dynamic and manage to adapt his/her actions to different situations and stakeholders. The passages from one stage to another can have varying results for example substantial growth, low but stable growth or even exit before reaching the goal of becoming an entrepreneur.

Opportunity and motivation seem to be intertwined and seem needed in every single stage in figure 3, from being an individual to becoming an influencer entrepreneur and also to further grow the business afterwards. According to researched theory competencies seem to be a vital factor as well from planning to become an influencer entrepreneur, to maintain the status and to further develop their businesses. Networks might represent the key resource, according to our theoretical framework, needed to transition from being an influencer to nascent entrepreneur to

becoming an influencer entrepreneur. One might assume that influencers need at least a substantial follower base to transition to nascent entrepreneurs and possibly an even bigger network like managers or other businesses for cooperation to transition to become an influencer entrepreneur. The actions taken by the nascent and later on influencer entrepreneurs could possibly be reasoned by applying effectuation. Due to the fast-changing environment influencer entrepreneurs operate in, one might assume that an effectual approach is linked to their way of thinking as the future is unpredictable (Sarasvathy, 2008). All these aspects together represent figure 3 and will serve as a research model and theoretical guideline when collecting data and research our findings to support and develop our study with evidence and more depth.

3. Methodology

The purpose of this chapter is to clarify our philosophical and methodological approach in this research, and further explain how we conducted the study with the right quality. In order to research how influencer entrepreneurs establish their viable businesses, this paper is conducting a qualitative multiple-case study. Conducting literature, in-depth interviews and other secondary data within this design will give us an insightful understanding of the phenomenon being studied.

3.1 Philosophical approach

A well-debated topic between philosophers is the relationship between theory and data (Easterby-Smith et al., 2015). In order to secure the creation of a satisfying outcome and quality of the research it is important to be aware of one's philosophical position (Easterby-Smith et al., 2015; Johannessen et al., 2011). With this in mind, it is important to discuss this papers ontological and epistemological approach.

Ontology can be understood as values and assumptions about what the world looks like (Easterby-Smith et al., 2015). Our ontological approach is relativism where there exists many "truths" and facts depend on the observer's viewpoint (ibid.). The purpose of our thesis is to explore influencers - who managed to make a living of their presence on various social media platforms - from an entrepreneurial perspective. We will look at the converging of the two separate phenomena "influencer" and "entrepreneur", and hopefully generate new theory in form of a definition of this new profession. The phenomenon as of now is poorly researched, so we intend to shed some light on the actual start up process of becoming an "influencer entrepreneur". We assume that we will not find a single truth, but rather variations of facts linked to the different backgrounds and knowledge of the informants.

Epistemology is the study of what kind of knowledge that is relevant to the problem and how to acquire information (Easterby-Smith et al., 2015). In our study, we

acquire information through constructivism. Which means that several perspectives must be gathered through views and experiences from different individuals as there can be many different realities (ibid.). Constructivism is relevant to this study for several reasons, firstly for the neglect of the idea of one objective reality. Second this research is emerging into the social constructed phenomenon of influencers which is based on man-made opinions and discussions, by using a constructivist approach it allows us to use multiple data sources and generalize beyond the present sample (ibid.). At last the understanding of reality is created through our understanding as well as the understanding of the informants recruited in this study.

3.2 Methodological approach and research design

The aim for this research is to get a better understanding of the phenomenon “influencer entrepreneur” and how they make a viable business out of their presence on social media, as there is limited existing research on this topic. Based on our philosophical approach we found it necessary to use a qualitative multiple-case study design. With this methodological approach we study the meaning dimensions in human interaction and a social phenomenon in order to develop an understanding and interpretation of our research (Johannessen et al., 2011; Tanggaard and Brinkmann, 2012).

In qualitative methods “case studies” are a well-known method. Yin (2013) defines a case study as *“a study that investigates a contemporary phenomenon in depth and in its real-world context”* (Yin, 2013: 237). Thus, case study is well suited for our research as it deals with a current and relatively new phenomenon from an entrepreneurial point of view. For this research the most appropriate is to conduct a multiple case study with one unit of analysis (Yin, ibid.). The phenomenon being studied will be influencer entrepreneur’s start-up processes, and the different influencer entrepreneurs being used to highlight this phenomenon will constitute the different cases. This research will get a greater benefit by using different cases in order to compare and look at differences within the different influencer entrepreneurs. We will conduct data triangulation when collecting information about

the different influencer entrepreneur (Yin, *ibid.*). Through multiple sources of data, we hope to get a broad perspective and understanding when researching this phenomenon. Further the data will be tested and compared against theory (Johannessen et al., 2011).

3.3 Literature review

As any other research papers, it is important to collect and comprehend existing literature about the phenomenon being studied in order to analyze and interpret the data material (Easterby-Smith et al., 2015). Due to the relatively new phenomenon being studied and the lack of a precise description, we decided to use one chapter, Chapter 2, to find existing literature regarding social media and influencers. This was necessary both in order to have a theoretical framework regarding our first research question, and second to make a definition of the new phenomenon being studied. In Chapter 3 there is a theoretical framework on startup processes to gain a better understanding of important aspects regarding the startup process of influencer entrepreneur businesses. The intention behind this chapter is to answer our second research question. In this study we have primarily used the databases; Google Scholar and Oria, to search for existing literature. Some of the keywords used where; social media, influencer, entrepreneur, startup, startup processes and a combination of all. In order to find relevant articles for our study we conducted a rather broad search. As said, influencer entrepreneurs are a relatively new phenomenon, and this reflects on the number of hits in the databases. There were, however, some keywords which had a great share of results. To ensure that the most relevant articles of good quality where found, we emphasized the most cited articles and peer reviewed if that existed. When finding relevant articles, we also used sources from their reference list in order to find even more articles relevant to our study. Further we searched for the respective author in attempt to find other relevant literature. Our literature study and development of our theory chapter has been of great use to select informants, design the interview guide, interpret the data and compare findings.

3.4 Data collection

A qualitative research is characterized by the fact that the data collection is done either as an interview or as observations (Johannessen et al., 2011). Little research in the field of influencer entrepreneurship contributes to our choice to conduct qualitative interviews and collect written and filmed data as being a good tool for the data collection. In our study we intend to use literature, primary data from in-depth interviews, blogs and vlogs, and secondary data in form of autobiographies, portrait interviews and other articles to gather information of the influencer entrepreneurs that fits our refinements.

3.4.1 Sampling unit

Within this study we chose in-depth interview as a first approach to data collection. This allows the informant to speak freely about the phenomenon who is to be uncovered, and the researcher manage to access a great amount of information not only in the words expressed but also in the way the informant acts (Johannessen et al., 2011; Easterby-Smith et al., 2015).

When choosing informants, we conducted an intensive sampling unit as a sampling strategy in order to get the best possible insight into the phenomenon being studied. Intensive sampling unit consist of key informant chosen from a population exciting of people who can give as much in-depth information on the phenomenon as possible (Johannessen et al., 2011). In order to achieve a concise and coherent sampling unit we had three criteria in our recruiting process; 1) the informants had to be individuals who makes a living out of their presence on social media, 2) they had to be Scandinavian in order to make the communication process easier and avoid possible cultural misunderstandings, and 3) they should have worked their way to becoming an influencer from being unknown since some influencer entrepreneurs have built their status on previous "fame". All of the group members have followed different influencers for many years and had in-depth knowledge of their history we used a strategic sampling in the recruiting process. The informants chosen can be regarded as experts in the field of influence and will help us to highlight the phenomenon of this research. Within strategic sampling the researcher has a clear understanding by whom the most appropriate informants are in order to answer the research question (Johannessen et al., 2011).

We expected that it will be somewhat difficult to get in contact with influencer entrepreneurs, due to their celebrity-like status, which most certainly will result in a huge amount of incoming requests of various purpose. Thus, our plan was to contact as many influencer entrepreneurs as possible, within our chosen criteria, and interview the individuals we manage to get in contact with. Before contacting the potential informants, we designed an interview guide and information-sheet presenting ourselves and our study, see appendix 1. In this sheet the influencer entrepreneurs were informed that by participating in the study they had to accept that they could not be made anonymous due to the role they make in their own business and that they as an individual would be the subject of the study. We asked our supervisor for comments on the interview guide and information sheet, before we sent an application to NSD for an approval to interview individuals and to make sure personal information would be handled in a proper manner. While waiting for the application to be approved we went ahead and made a list of 49 influencer entrepreneurs that fitted our criteria. When we got the application approved, we started to contact each influencer entrepreneur by working our way down the list of potential informants.

We contacted them by using email, see appendix 2, and then sent a follow-up email after approximately one week if we didn't get any answers. We also tried to get in contact with them through different channels like contacting their manager, if they had one, or writing a message to their social media accounts, if we did not get any answer per mail. Phone numbers were in general extremely hard to find, which is why we prefer the written approach. When contacting the influencer entrepreneurs, we tried to write the emails as engaging and interesting as possible and changed the email a few times after not getting any response. In the request we explained that the interview would maximum take 30 minutes due to the short amount of time we knew they had available. As seen in the overview over our sampling process in table 1 below, we managed after approximately a month to schedule time for interviews with four influencer entrepreneurs within varying segments and degree of experience with the promise from our side to keep the interview as short as possible. Due to the

scope of the study and time perspective, we decided to go ahead with the four interviews.

Table 1 - Table of the sampling process for direct informants

Sampling process	Contacted	Followed up	Answers	Positive answers	Conducted interviews
Number of direct informants	49	49	7	5	4
Contact date/time frame	07.02.2019 - 07.03.2019	14.02.2019 - 10.03.2019	02.03.2019 - 12.03.2019	02.03.2019 - 12.03.2019	06.03.2019 - 13.03.2019

We knew that we needed more than four informants to conduct a study that enabled us to answer the research question we had. Therefore, at the same time as we started interviewing the first four direct informants, we started a textual data search for four other indirect informants. We used the same method for sampling and started searching for well-known influencers. After narrowing down the selection, as seen in table 2 below, we chose four influencer entrepreneurs we saw we could find a lot of written information on, like blogs, autobiography and articles. In order to compare these two types of informants we also studied the direct informants through textual data. In that way we would have enough data to start analyzing after conducting the four interviews.

Table 2 - Table of the sampling process for indirect informants

Sampling process	First selection of most well-known influencers	Narrowed down according to selected criteria	Narrowed down to data availability	Actually researched as an individual case
Number of indirect informants	17	12	5	4

3.4.2 Conducting the interviews

In our study we chose to conduct a semi-structured interview, where the topic can be understood from the interviewee's own perspective and interpretations of the phenomenon (Kvale & Brinkmann, 2015). By doing so, we were able to highlight a number of topics related to the phenomenon being studied, and at the same time ask follow up questions enabling us to reach a deeper understanding and clarify uncertainties. Under the interview we focused on maintaining an exploratory conversation in order to give the informant the possibility to reflect around his or hers own understanding of the phenomenon, and at the same time encourage them to explain their ideas and opportunities.

When conducting a semi-structured interview, it is important to have an interview guide as a starting point (Johannessen et al., 2011). In this way we can ensure that the relevant topics found in the theoretical framework will be present, but at the same time allows a loose structure under the interview. The draft of our interview guide can be found in Appendix 1, but adjustments were made according to each interview. Both because we had different information about the informants in advance, but also according to the difference in the informant's types of segments. The questions presented in our interview guide where based on the relevant topics found in the theoretical framework; opportunity, motivation and network. As seen in the interview guide we wanted to start by asking some open questions in order to get the information flowing and to check their understanding of our term "influencer entrepreneur", then we hoped to steer them in the direction of our framework by asking them about their background, motivation and ambitions.

The following table 3 provides an overview of the data collection of our primary informants. When conducting the interviews, we spoke over phone since the informant lived in different cities and preferred a phone call over other options like Skype. This can be seen as a critique of the study since we could not observe the informants body language, therefore in order to comprehend a good understanding of the informant the whole group where present under the interview. In this way one of us could lead the conversation and at the same time, all of us could ask follow-up questions and observe the informants different tone cases during the interview. In

the begin of the interview we asked and got acceptance to record the conversation in order to ensure that important information did not get lost, and to have a more accurate recollection when starting to analyze the data (Yin, 2013). After the interviews we also discussed and made sure that we all had the same understanding, and that we had gotten all the information we wanted.

Table 3 - Presentation of the direct informants

Direct informant	Andrea Sveinsdottir	Camilla Aastorp Andersen	Bjørn Nyland	Olaf Uhre
Alias	Andrea Sveinsdottir	Treningsfrue	TeslaBjørn	Red Arcade
Interview date	06.03.2019	12.03.2019	06.03.2019	13.03.2019
Duration	17min	24min	52min	19min
Other primary data used to research the individual case	Her own blog posts	Her own blog posts	Content on his own YouTube channel	Content on his own YouTube channel
Secondary data used to research the individual case	Online articles	Her own website, portrait interview in Hamar Dagblad og KK and other online articles	Online articles referring to his content	Portrait interview in Digi.no, podcast interview in Puls Media and other online articles
Pages of data collected (transcribed interview + relevant textual data)	6 + 3	8 + 6	15 + 3	7 + 7

Transcription

All informant where asked and accepted that the interviews were recorded, to prevent that valuable information could not get lost when the data would be transcribed (Tanggaard and Brinkmann, 2012). In order to analyze the primary data, we had to transcribe the record shortly after conducting the interviews to make sure that we still remembered important details of the conversation, to further secure a transcription that was as correct as possible. The transcribing activity could be seen

as a time-consuming effort, but we chose to distribute the different interviews between us to be more efficient. By doing so, we also got the opportunity to identify new thoughts and ideas into the analyzing process, making it sort of a preliminary version of the data analysis (ibid.). However, we chose to proof-read each other's transcriptions, to further ensure common understanding about what was said during the interview and to secure the quality of the data. Further, the quotes used in our analysis were sent to quote checks at the informants in order to be sure that they were properly understood. After transcribing we had multiple pages of direct data to use when starting to analyze the phenomenon of this research.

3.4.3 Conducting the textual data collection

As mentioned above we started looking for other textual data on four relevant indirect influencers to complement the direct informants. When collecting textual data, we sought information directly attached to the informant like blog posts, biographies and portrait interviews. During the textual data collection, we searched for answers to the same questions used in our interview guide so it could be analysed together with the information we got from the primary informants. We made separate documents on each informant where all relevant information were put in. In this way we had easier access to the data and could go back and analyze the material more efficiently. A presentation of the indirect informants can be found below in table 4.

Table 4 - Presentation of the indirect informants

Indirect informant	Sofie Steen Isachsen	Eirin Kristiansen	Tale Maria Krohn Engvik	Kristin Gjelsvik
Alias	Sophie Elise	Eirin Kristiansen	Helsesista	Kristin Gjelsvik
Primary data used to research the individual case	Her own blog posts and a public lecture hosted in Bodø 05.04.2019	Her own blog posts	Her own podcast	Her own blog posts
Secondary data used to research the individual case	Her own autobiography, portrait interview in VG	Her own autobiography and online articles	Portrait interview in PsykiskHelse.no and other	Her own autobiography, portrait interviews in

	and other articles		articles	Klikk.no and other articles
Pages of relevant data collected	15	5	7	10

3.5 Data Analysis

The analytical approach in this research is inspired by an analysis method developed by Merriam that is a well-suited method of analysis for case studies (in Mehmetoglu, 2004). This method of analysis uses interpretation throughout the analysis process and has three phases; intensive analysis, category development and theory development (ibid.).

In the first phase, intensive analysis, we started by reviewing the research questions in order to have a clear focus when organizing the data. Then we read thru the data several times to get a good control of the content and at the same time taking notes of findings. Afterwards we prepared three tables with one of the main themes from our interview guide for each table. The tables contained the topics that matched the main themes, and we listed the different sub-themes horizontally and the informants vertically to see what they were saying about the different sub-themes. This provided us with a good overview of the data material before we were to develop categories.

The second step in the Merriam's case study analysis is category development (in Mehmetoglu, 2004). After identifying different sub-themes, we constructed categories that helped us to interpret the data. The categories we found was according to Merriam (in Mehmetoglu 2004) four important criteria; 1) the frequency of the category's occurrence. If several informants talk about the category, it suggests how important the category is. 2) that the category can emerge from uniqueness, that it can help to illuminate a single aspect of the phenomenon. 3) the categories should be relevant to the study's phenomenon. 4) the final categories should be mutually exclusive, i.e. that for equal categories must be merged and categories that may not be as equal must become different (Mehmetoglu 2004). In

our category development, enclosed in appendix 3, the informants are numbered and we have summarized within the table which informant that has mentioned what in each category. The table contains a main theme, which is our theme in the master thesis - factors when establishing an influencer entrepreneur's viable business. Then we have designed four sub-themes: start-up factors, goals and ambitions, success factors, and impact force. Within these sub-themes, categories have been created that are designed according to Merriam's (in Mehmetoglu 2004) criteria for categories. For example, within start-up factors we made two categories; low entry barriers and strategic choices. Within each category we have, to the right, summarized which of the informants that have mentioned something about the different categories, where the numbers of the informants are enclosed in the table above the category development.

The final step according to Merriam (in Mehmetoglu 2004) is theory development, where the researcher begins to create the basis for his theory, based on the categories. Due to the circular process of qualitative research process we actually started with theory development already in chapter 2 where we had to find a definition on the phenomenon being studied. Then, during the category development we started to find connections between the categories, i.e. that some informants tried several times to establish their platform, while the same informants said that the reason they started was an opportunity to make earnings. We cannot ignore the fact that it is difficult to develop theory since this requires large amounts of data and continuous testing of hypotheses. However, our conclusions are drawn based on the analysis and these are presented in the chapter 8 of the paper.

3.6 Quality Evaluation and research ethics

In order to ensure the quality of this study, there are four terms to be used as a guideline in this process; reliability, credibility, transferability, and confirmability (Johannessen et al., 2011). In the following sections we will evaluate the quality of our study based on these guidelines, and at the end evaluate our research ethics.

Reliability involves the collection and processing of data. In order to strengthen the

reliability, the researcher should provide an open and detailed presentation of the research process (ibid.). To ensure the reliability of our data we give a thorough description of each case, who all are the individual influencer entrepreneurs. Furthermore, we did a thorough description of our research process in order to make it easier for the reader to understand and follow our train of thoughts.

Credibility describes whether or not the results and how those were achieved reflect the intention of the study and the reality in the correct way (ibid.). During the interviews, all informants were treated in the same way, giving them the opportunity to elaborate their answers in more detail, in order to ensure the credibility of the information. The interviews were recorded and immediately transcribed to reduce memory bias. The informants were asked if we could contact them during the research if some questions or uncertainty appeared, and afterwards all of the informants proofread their quotes mention in this paper, to ensure that our interpretation of the data was correct. Throughout this thesis, all of the data collected have been checked for credibility. The literature used is considered as high quality, and textual data used of the informants are in directly connected with the influencer entrepreneur. At the same time, we regularly met with our supervisor for feedback. Further, we fulfilled three of Patton's (2002, in Yin 2014) four types of triangulation; data triangulation, investigator triangulation, theory triangulation and methodological triangulation. This indicates that the internal validity of our research is high and with this the credibility could be defended.

Transferability is aimed at the researcher's ability to establish interpretations that can be transferred into different areas of study, than the one being studied (Malterud and Thagaard in Johannessen et al., 2011). In our paper we have described the research process in detail so that the reader can decide whether the conclusion can be used in other contexts. Since our research topic is poorly researched the intention behind this study is to highlight a new phenomenon rather than generalizing the data.

Confirmability focuses on whether the researcher is able to maintain a subjective perspective of the study (Johannessen et al., 2011). To ensuring confirmability in our study thoroughly described what decisions were made and explained those decisions, so that the reader at all time are able to evaluate the study. In the analysis chapter we have used description and quotes directly from the data material in order for the reader to see the basis for our interpretations.

Research ethics are important to ensure the research high quality and credibility. NESH is a national committee that has developed guidelines for research ethics in order to “*help develop research ethical judgement and reflection, clarify ethical dilemmas and promote good scientific practice*” (The Norwegian National Research Ethics Committees, 2016). We have followed NESHs guidelines in our research where we have been highly aware of our responsibility when interviewing individuals and have sent our interview guide to NSD for it to be approved in terms of privacy before starting to interview the informants. Our informants were informed about the background for our study and it was pointed out that they could not be anonymized if they joined the study. Before the interviews, the informants were asked for confirmation that the interview could be recorded and we informed that these would be deleted by the end of research. The informants have subsequently been given the opportunity to approve the quotation used in the task and to read through the entire task to ensure correct understanding. Other text material used by informants who have not been interviewed has been handled with caution to ensure that the data cannot be misinterpreted. Further, we have recognized research ethical norms by reflecting on the data obtained and not inventing our own claims. We have carried out the study in good scientific practice not only for the paper’s sake, but also for credibility if our concept is being adopted and the possibility that the research and conclusions can be further researched.

4. Case presentation

This chapter provides a short presentation of our cases - the 8 influencer entrepreneurs and their businesses - for a better understanding of our findings and discussion in chapter 6.

4.1 General overview

The following table 5 contains a general overview over our chosen influencer's entrepreneurs. The first column shows what their produced content is about in general, while the second column represents the social media platform, which we have chosen to include in this thesis, the influencer entrepreneurs are using at the moment. The third column is the year they created the social media account, which lead them to their success. The fourth column is the year in which the influencer either has made the decision to go full time or has officially registered their business, which can be assumed to be the decision to go full time in this case. The number of followers of the influencer's most engaging social media platform (as of 01.05.2019) is stated in column five, while the last column states the operating profit for their stock-based companies, if they have one.

Table 5 - General overview over chosen influencer entrepreneurs

Influencer entrepreneur, profile name	Content category	Platforms	Starting year	Decision to go full time	Number of followers in 1.000	Operating profit in NOK
Andrea Sveinsdottir	Lifestyle	Blog, Instagram, YouTube, Snapchat	2014	2017	45,5 Instagram	not registered
Camilla Aastorp Andersen "Treningsfrue"	Training	Blog, Instagram, YouTube, Snapchat	2013	2015	121 Instagram	3,2 mil in 2018 for both AS
Bjørn Nyland "Tesla Bjørn"	Electric vehicles	YouTube	2013	2018	142 YouTube	not registered
Olaf Uhre "Red Arcade"	Gaming compilation	YouTube, Instagram	2010	2015	3.453 YouTube	1,8 mil for 2017

Sophie Elise Isachsen "Sophie Elise"	Lifestyle	Blog, Instagram, YouTube, Snapchat,	2011	2013	410 Instagram	4,8 mil for 2017
Eirin Kristiansen	Lifestyle	Blog, Instagram, YouTube	2012	2013	164 Instagram	not registered
Tale Maria Krohn Engvik "Helsesista"	Health (especially mental health of youth)	Snapchat, Instagram, YouTube,	2016	2017	150.000 Snapchat	0,9 mil for 2017
Kristin Gjelsvik	Lifestyle with strong focus on social engagement	Blog, Instagram, YouTube, Snapchat	2009	2012	186 Instagram	not registered

4.2 Andrea Sveinsdottir

Andrea Sveinsdottir, born in 1994, posted her first blog posts December 2014 after moving to Oslo where she started studying (Sveinsdottir, 2014). Her blog can be categorized as a lifestyle-blog where she writes about things happening in her life, fashion and travelling. Sveinsdottir frequently updated the blog for one month, however then stopped to blog. In November 2015, she starts blogging again, and this time it lasts for about three months until the blogpost ceases again (Sveinsdottir, 2016). Sometime during 2014-2016 (Sveinsdottir, 2018a) Sveinsdottir quitted her first study in order to start studying journalism alongside working part time in a store. Sveinsdottir attended the reality show "Paradise Hotel" where she makes it to third place in the beginning of 2017 (Viafree, 2017). Right before the show aired in March 2017, Sveinsdottir writes her first blogpost in over a year telling she has participated in the reality show. From that point Andrea Sveinsdottir has posted frequently on her blog, Instagram and YouTube-channel until this day. She started her sole proprietorship in July of 2017 (Proff.no, 2017), and in November 2018 she made the decision to quit her part time job and work full time as an influencer entrepreneur from 2019 (Sveinsdottir, 2018b).

4.3 Treningsfrue

Camilla Aastorp Andersen, born in 1980, is an influencer focusing on training as well as nutrition and how to motivate her followers to be more active in their everyday lives. Her main platforms are her blog and Instagram. She started her journey of becoming an influencer when she created her Instagram account in 2013 for her own motivation along her way to a bikini-fitness-competition (Andersen, 2019). As more and more people started following her, Andersen started to blog as well and started branding her work with “Treningsfrue”. In 2015, when Andersen had around 300-400 frequent readers, she signed a contract with her agency United Influencers, which she still is working with today and focused on running her new business full time. According to Andersen her agency played a major role in her development as an influencer. On Instagram she has around 121.053 followers (Socialblade.com, 2019h). She has written a book and has her own online store, where she sells amongst other clothes, training programs and training equipment. Anders has established two stock-based companies with a total operating income of 3,2 million NOK in 2018 (Proff.no, 2019a).

4.4 TeslaBjørn

Bjørn Phamorn Nyland better known as “TeslaBjørn”, born in 1979, is a content creator on YouTube providing information, tests and experiences related to Electric vehicles of almost any sort. It all started when Nyland was waiting for his Tesla to arrive (Nyland, 2019). He wanted to know more about the car and what it would be like to drive it over longer distances, but at that time there were only a few videos related to this exact topic. Based on what Nyland saw as a demand, he decided to create videos, as a hobby, highlighting every possible aspect of owning an electric vehicle in order to show it to friends and family. While in the beginning all videos were Tesla related, hence the name “TeslaBjørn”, Nyland now tests and reviews every electric vehicle option there is on the market. Since his first Tesla related upload in 2013, a test drive of a Tesla Model S (YouTube, 2013), his YouTube account has gained over 138000 subscribers (Socialblade.com, 2019b). Since he first started, “TeslaBjørn” has become one of the best-known content creators related to electric vehicles. The success of his YouTube account granted him two

gifted Tesla cars so far, while two more will follow (YouTube, 2019), in addition to special invitation to launch events of upcoming Tesla models. As of January 2019, Nyland is making a full-time living off of his YouTube account (YouTube, 2019).

4.5 RedArcade

Olaf Ottersland Uhre, born in 1999, owns Norway's largest gaming related YouTube account called "RedArcade" (digi.no, 2018). The videos uploaded to his YouTube account are so called compilations of video game clips, sent to him and his team by gamers basically all over the world. The main idea behind this YouTube account has always been to create a business. Uhre did even choose to quit school in order to focus completely on building his business, what he has proven to have succeeded with (Uhre, 2019). Since his first upload in 2014, the YouTube account has gained over 3.4 million subscribers (Socialblade.com, 2019c). Since the amount of clips sent to has become too much for one person, Uhre now manages a team of in total 6 people, varying from editors, graphic designer and so on. In order to gain more knowledge and improve his business even further Uhre spent some time in Silicon Valley. Already one year after first uploading to his YouTube account, Uhre was able to take the step to make a full-time living out of his business idea (Uhre, 2019). As the most recent numbers show, "RedArcade's" operating income for the year 2017 is as high as 1.7 million NOK and is expected to be even higher for 2018 (Proff.no, 2019b).

4.6 Sophie Elise

Sophie Elise Isachsen, born in 1994, has become a well-known Norwegian celebrity by blogging and further developing her brand since she first started blogging back in 2008 (Isachsen, 2016a). Already at first attempt Isachsen saw this as a business opportunity. She actually had a competition where readers could win money in order for her to gain more followers (Isachsen, 2016a). Her first attempt did not last, she explain that it was too embarrassing to continue the blog as it was not growing (Isachsen, 2016a). Then Isachsen decided to give blogging a second chance and she was motivated to give it all. Isachsens cousin had a well-known blog in Norway,

so after Isachsen posted her first blog post in 2011, she actually logged herself in to her cousin's blog and made a new blogpost pretending to be her cousin recommending her own blog (Isachsen, 2016a). Overnight she made it up to top 40 most read blogs in Norway. From that point Isachsen has kept pushing limits. She has been starring in a reality tv-show called "Bloggerne" for six years, before she in 2018 got her own reality show called "Sophie Elises verden". At the age of 21 she was named Norway's most powerful woman within media by Medier24 and has received number of prizes for her influence (Medier24.no, 2015). Isachsen has further written two books about her life, released multiple songs and started a podcast with one of her best friends, among many other things (Cappelendamm.no, 2019; *Nettavisen* Livsstil, 2017; Isachsen, 2019b). On Instagram she has 406.000 followers (Socialblade.com, 2019d). Isachsen established her own stock-based company in 2016 with a total operating income of 4,8 million NOK in 2017 (Proff.no, 2019c).

4.7 Eirin Kristiansen

Eirin Kristiansen was born in 1994 and lives in Bergen. She started blogging in November 2012, while studying and working part time in a clothing store. Kristiansen explained (MacDonald, 2016) that "I decided to start a blog because I felt like I was walking around with an overload of inspiration when it came to everything from fashion to health and lifestyle. I wanted to share it with someone and create my little online magazine". She writes in her book "Miss Independent" (Kristiansen, 2016) that her biggest motivation to succeed with her blog, was that there were many people who did not believe in her. Kristiansen's blog is a typical lifestyle blog with insights in fashion, interior, food and training (Bonnier Mediekit, 2019). If we look away from the fact that Kristiansen is an exuberant, creative and professional young woman who might seem easy to be liked, it is difficult to find an exact answer to why her blog became so big in such short amount of time. Kristiansen has deleted all of her blog posts from before 2015, which made it somewhat difficult to find the answer there. After only two months of blogging she started her sole proprietorship (Proff.no, 2019d), and in 2014 she was one of the bloggers starring the reality tv-show

“Bloggerne” (Bonnier Mediekit, 2019). In 2013 she lived a while in New York which could have made her blog even more interesting to follow for her Norwegian readers (Kristiansen, 2015). Eirin Kristiansen has at this point 164.000 followers on Instagram (Socialblade.com, 2019f).

4.8 Helsesista

Tale Maria Krohn Engvik, born in 1979, is often referred to as “Helsesista - All of Norway's school nurse” (Helsesista - hele Norges helsesøster) (HELSESISTA, 2017). She is mostly active on Snapchat and Instagram, where her vision is to improve the mental health of teenagers and to speak up about topics like menstruation or suicidal thoughts for instance, which some might consider taboo (HELSESISTA, 2017; Dagbladet, 2019). Engvik worked as a school nurse for four different high schools and started her Snapchat account in December 2016, when she found a note from one of her pupils, upon not finding her at her office, stating “The school nurse is here when it is full moon and the rector limps” (Psykiskhelse.no, 2018). The goal was to be easier available for her pupils, however soon not only her own pupils started interacting with her on social media, but pupils from all of Norway and even parents and professionals working with children and teenager started following her. Dagsrevyen made a reportage with her in April 2017 which increased her follower base even more within a few days (Aftenposten, 2017). A few months later she decided to take leave from her job to work fulltime on developing “Helsesista”. Engvik has received multiple prizes for the work she is doing, has her own TV series and is invited to various events as a public speaker. Her posts on Snapchat are seen by up to 150.000 people a day (Journalisten.no, 2019). 27.08.2017 she established her stock-based company Helsesista AS, where she has one employee, who is working as her manager. The company had an operating income of 866.000 NOK in 2017 (Proff.no, 2019e).

4.9 Kristin Gjelsvik

Kristin Gjelsvik, born in 1986, is a lifestyle influencer, who focuses mostly on blogging, Instagram as well as YouTube. Gjelsvik started her journey with a fashion

blog in 2009 while working in the fashion industry (Gjelsvik, 2018). She took a short break and deleted all posts to build the blog more appealing and structured for the readers in 2011 (Gjelsvik, 2011), while still focusing mostly on fashion. In 2012 Gjelsvik took a leave from her job as a sales manager to participate in the reality-show Paradise Hotel (Gjelsvik, 2013). She decided to take advantage of her participation in the TV-show and her “newly gain celebrity-status” (Ingebrigtsen, 2015) by working full time with her blog named StyleConnection. She also established her own clothing line in 2014, online shop and physical store to sell her collection (Bergensavisen, 2018). However, StyleConnection AS went bankrupt in 2017 (Regnskapstall.no, 2018), which is why Gjelsvik started to use her own name instead of StyleConnection to brand her work and started a sole proprietorship. She also switched her agency to AdLink in 2017 and blog platform to fully adapt to the branding changes (Wordpressblogg.no, 2017). Her focus on what she is creating content on has changed, as she went from mainly fashion and lifestyle to mainly lifestyle and social involvement. Gjelsvik is known to be using her voice throughout all media platforms to speak up about political and social issues by for instance participating in debates (Forlagsliv, 2017). Furthermore, she has written a book and has appeared in many various TV-shows. On Instagram she has 173.000 follower (Socialblade.com, 2019g).

5. Empirical Findings and Discussion

The purpose of this chapter is to present our empirical findings, discuss how they may relate to existing theory. We are also going to interpret our findings and our discussion to possibly add to existing theory or participate in theory development. Our findings in 5.1 highlight the industry the influencer entrepreneurs operate in shortly. This is essential to get a better understanding of the context of our studied cases. Our main focus is on chapter 5.2 and 5.3, as they relate directly to our research question and our two sub-questions. At last, chapter 5.4 consists of our advanced and final discussion before concluding our thesis in chapter 6.

5.1 The industry

Our data collections provide insights into the industry of influencers in general, which we found essential to analyse in order to gain an understanding of the context as previous research within the entrepreneurial field is insufficient for this specific industry.

5.1.1 Entry barriers and competition

The industry in which influencer entrepreneurs operate in is relatively new and has been enabled by technological development and accelerated by further digitalization. According to the “Global Digital Report 2019” mentioned in chapter 1.3 the consumption of social media is getting more and more common with an increase of 53% percent from 2014 to 2019, which correlates to over half of the world’s population being active on social media. Through social media people can interact with another and follow other people despite the distance, educational level, age or other demographic factors. Some people manage to attract more people than others and this ability opens eventually up new opportunities for businesses to develop and grow. Influencer entrepreneurs have this specific ability and make use of the opportunity social media platforms provide. But what does it actually take to enter the industry?

According to Uhre (2019) the entry barriers are quite low as one only needs a phone/tablet or a computer and internet connection to start a social media profile. Which supports our findings of original posts, from the actual start-up period of our cases, as many photos and videos could be considered to be of less quality and seem to be taken with regular cameras or mobile phones with little to no editing or professional lightning. Isachsen (2016) states “I had a couple posts per day, often with pictures of low quality, a collage I just throw together and a couple of tips about everything from websites one could watch movies on to what kind of hair color I was using.”. So, the process of entering the industry seems to be rather easy, while becoming successful and earning profit seem to be difficult as there is so much competition due to those low entry barriers. Half of our cases started multiple times before they found “their way” of success within social media, which highlights that establishing an influencer business might not be a straightforward easy process. Taking YouTube as an example: According to Bärtil (2018) “3% of all channels uploaded 28% of all content and received 85% of all views”. If one assumes that the profit is dependent on the amount of views, only very few might be able to call themselves YouTube “superstars”. Nevertheless, this does not mean that the other 97% have not succeeded, as the individual goals might differ. Our own criteria of success for this study is that the influencer entrepreneur manage to live solely of their income received through their work on social media - in other words they have created their own job and possibly even managed to create job opportunities for others through their established businesses. Uhre (2019) argues that the only thing one definitely needs to invest in the establishment of one’s social media presence is time, which makes it somewhat less risky compared to the entry of other industries.

5.1.2 Income streams of influencer entrepreneurs

Given the opportunity provided by these social media platforms, the questions arises as to how it is possible to make a full-time living as an influencer entrepreneur. In order to do so, we have looked at our eight cases and their chosen social media platform as well as possible advertisement links on their accounts and possible products or services they offer or are involved in. In addition, we have researched how Google manages payments towards their partners. Our findings show that income streams for influencer entrepreneurs can be split into four main categories,

each one representing the major contributors to influencer entrepreneurs' businesses as visualized in figure 4 below.

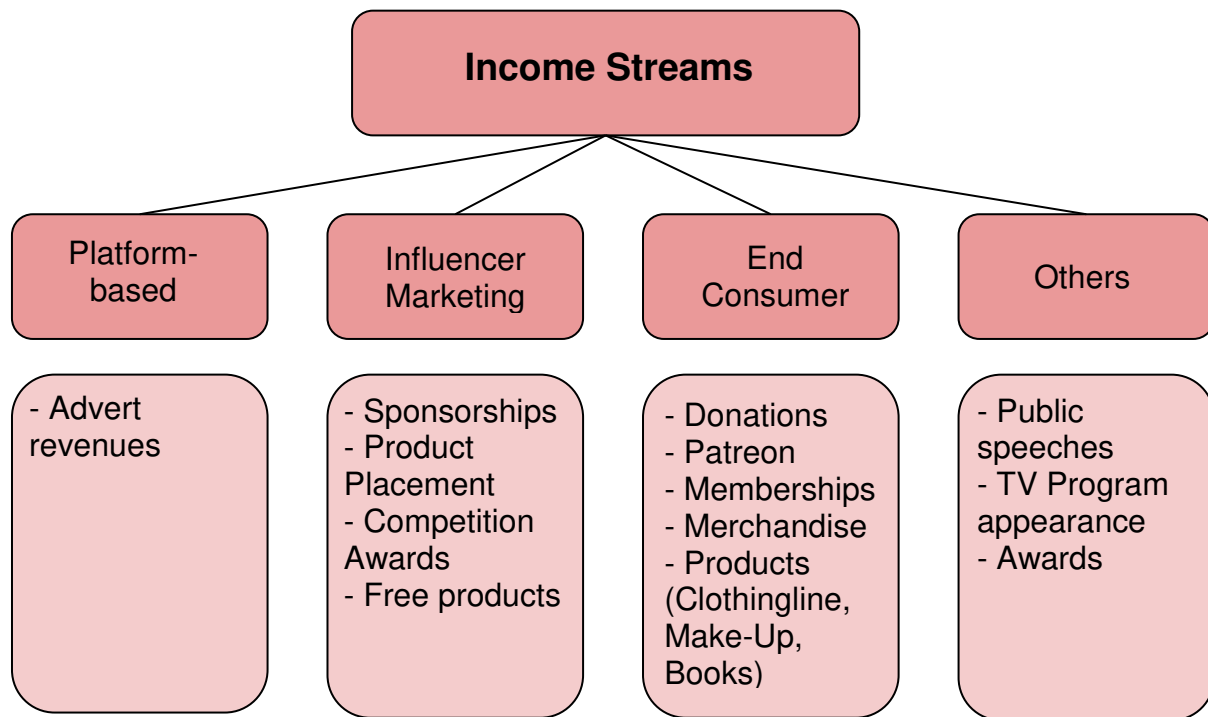


Figure 4 - Influencer entrepreneur income streams

Starting off, the major contributor, not necessarily in terms of actual money generated, but in terms of opportunity in general are the platforms on which the influencer entrepreneur operates. As mentioned earlier, the main social media platforms we focused on are Snapchat, Instagram, YouTube and Blog-websites in general. With the exception of Instagram and Snapchat, income streams solely based on the platform, are generated by adverts featured on the Blog or before and during YouTube videos (Support.google.com, 2019). In both cases influencer entrepreneurs have linked their social media profiles to Google AdSense (Google.com, 2019). Advertisers working with Google are paying a certain amount of money for either a thousand views on one of their adverts or per click. Depending on the popularity of the keywords in question, the possible income stream for the influencer entrepreneur varies highly and in addition to that Google takes 45% of the

total amount paid by the advertiser (Vertical Sight, 2018; Influencer Marketing Hub, n.d.b).

Influencer marketing could be seen as the second major contributor in terms of income streams. In the case of influencer marketing, the influencer entrepreneur is engaging in sponsorship agreements with other businesses. The usual way this is done, is by dedicating a certain amount of time of the video or post in order to present and promote the business in a benefiting way. As to how each influencer entrepreneur gets paid for promoting a certain in their content, does vary greatly and depends both on the size of the social media profile in question and the genre it is representing.

In addition to the money related aspect of influencer marketing there is another possibility, being rewards or free products. In situations like this, businesses send products to certain influencer entrepreneur in order for them to create content with these products. As some sort of reward, the influencer entrepreneur gets to keep the product for free. One business that has taken this method one step further is Tesla Motors. Tesla Motors did start a referral program for their customers, which allowed them to win prizes ranging from parts for the cars they already own and all the way up to even winning a brand-new car (Nyland, 2019).

The third category of income streams is based on the influencer entrepreneurs own end consumers. They have the opportunity to support their influencer entrepreneur in many different ways. The end consumer can either choose to donate money through instances like superchat (Creatoracademy.youtube.com, n.d.a), where the influencer entrepreneur gets paid during live streams on YouTube, or by making monthly payments to obtain a membership for the channel, granting the end consumer benefits in the form of extra content or the ability to better interact with the influencer entrepreneur (Creatoracademy.youtube.com, n.d.b). Another very similar way to support the influencer entrepreneur is made possible by Patreon (Patreon, n.d.). The concept of Patreon being basically the same as the membership concept of YouTube, the end consumer makes monthly payments, which are normally ranked in different tiers granting various benefits.

Aside from income streams generated through donation-like systems, influencer entrepreneurs have the option to sell their own products as well. The products sold may vary from simple merchandise, featuring the logo or certain phrases frequently used by the influencer entrepreneur, to clothing lines, make up series or books. The fourth and last category takes into account income streams from events like public speeches, appearances on TV programs and awards.

As influencer entrepreneurs gain popularity, they more and more often get asked to speak publicly either about their journey to success or topics of interests for the society. These sorts of public speeches are able to generate a reasonable income stream for influencer entrepreneurs as the example of Isachsen shows. According to Talerlisten.no (2019) she charges 40.000 NOK or more for a 45-minute-long speech. Similar to public speeches, TV programs are generating income as well. Whether through having their own program or by appearing on existing programs.

Although it not being the most usual one, award winnings do contribute to income streams as well. As a recent example shows, Helsesista has been awarded with a prize money of 2 million NOK by the Reitan Group in 2018 for her outstanding work with youths (Adresseavisen, 2018).

5.1.3 Agencies

The opportunities arising through social media as well as the amount of profit influencer entrepreneurs are making have opened up for even more opportunities for other businesses to develop. So called influencer agencies are one of those businesses. Norwegian influencer agencies like United Influencers - which is the biggest in Norway with over 100 influencers (Fyksen and Aarseth, 2018), AdLINK Media, ANTI Brandpeople and many more have been established during the last years. Their aim is to serve as a management platform for influencers and connecting businesses interested in influencer marketing with relevant influencers for their specific purpose.

ANTI Brandpeople describes their services as follows: "We excel at curating personal brands, building careers, and finding relevant and opportune ways for our

clients to be heard. [...] Our team manages bookings, product development, content marketing, sponsorships and how to bridge artists and influencers to commercial business. We do PR, social media strategy, media buying, casting and booking for private events.” (Anti brandpeople, n.d.). Andersen (2019) describes how her agency United Influencers help her with technical support to run her blog as smoothly and reader friendly as possible. She further states that she is an exclusive profile, which means all cooperation inquiries have to go solely through her agency, who get a specific share of the profit. In addition, she has two strategy meetings with United Influencers per year. Some agencies like AdLINK media also help the influencers to gain more visibility by sharing their content on for example media in general, their website or their social media platforms (Adlinkmedia.no, n.d.). Moreover, some specialize on influencer marketing within specific social media channels and operate solely with for example YouTube influencers or content creation on YouTube.

Summarized an agency usually helps their influencers with strategy, visibility on their platforms and in media, and at last serve as the managing link between influencers and businesses looking for new marketing opportunities.

5.2 Entrepreneurial process

After having described the industry briefly by stating our related findings, the following part of the chapter is going to highlight our findings concerning the actual startup of the influencer entrepreneurs.

5.2.1 Influencer - a consciously chosen profession or opportunity development?

An important aspect we wanted to take a closer look at is why influencer entrepreneurs start their specific profiles on social media. We wanted to know whether the intention was to earn money with their content creation and the work input into their profiles, or whether they started their profiles due to recreational purposes or other noncommercial reasons. Our related results are collected in the following table 6:

Table 6 - Influencer entrepreneurs birth years and their intention for starting their current social media profile

Influencer entrepreneur	Intention for starting
Andrea Sveinsdottir	Commercial
Camilla Aastorp Andersen	Noncommercial
Bjørn Nyland	Noncommercial
Olaf Uhre	Commercial
Sophie Elise Isachsen	Commercial
Eirin Kristiansen	Commercial
Tale Maria Krohn Engvik	Noncommercial
Kristin Gjelsvik	Noncommercial

Here we have to mention that it was sometimes difficult to find the *right* answer, as the perceptions of the influencer entrepreneurs might have changed slightly over time as to why they started. All of them seem to enjoy their job, so the answer “It was a hobby.” seems very fitting for all of them. Furthermore, more than half of the world population has a social media account for private purposes (Kemp, 2018) - the influencer might perceive their personal account as a start - which sometimes however is unrelated to the actual startup of the business and thus has to be looked at separately, when trying to find the most right intention behind the start up. We compared different data - both current statements from the influencers about their startup as well as data on their social media accounts - available from the time of their actual start up. The table shows that both purposes noncommercial and commercial are represented equally. Some influencers started their profiles as a hobby, like Andersen (2019) in order to document her way of preparing herself for a bikini-fitness-competition participation for self-motivation. Nyland states that he started making videos to research specific issues about which he was not able to find any answer online concerning Tesla’s cars in order to show them to friends and family and to document them for himself. On the other hand, Isachsen (2016) states:

“Blogging was nothing new to me. I have had a blog before and it was quite popular in Harstad, but was not able to grow further. Around that time, I was 14 years old and I actually used 500 NOK of my own money for a competition on my blog. One could

win the money, my money, on my blog - because that is how much I wanted more frequent readers. I wrote about myself and the boring life I had, and I loved it. However, it did not quite work that way in the long run. After a while I thought it was embarrassing to blog without a growing audience. I knew I had to try again and I had to go big. This was my last chance on getting the life I wanted and I was not willing to endure another failure.”

Uhre (2019, own translation) on his side mentions that

“The goal has always been to pursue this full time. I think it has always been fun. I grew up watching videos on YouTube. It transitioned from being the TV to being YouTube, while I grew up. This is why I always wanted to pursue it and in addition establish my own company and being my own boss.”

Both show the desire to grow their channels, their influence as well as the purpose to change their life to the way they wanted by using social media and going full time.

However, the quotes also highlight another aspect, as it seems that there is a generation shift. If we take a look at the age gap (see table 6 for influencers birth year) between those who have started with a commercial purpose and those who have started with a solely noncommercial goal, we might assume that the younger generation (1994 and younger) have started their ventures with a very different approach. It seems that they are more aware of the opportunities social media platforms provide and are strategically and consciously choosing to pursue those. In addition, one might suggest that their personal barrier to start the business are lower as they were still living in their parents' home under relatively secure financial circumstances, while those who started the businesses later in their lives had full time job, careers and possibly even children.

Andersen (2019) among others states that the process was extremely time consuming as she worked for a couple of years full time while creating her business. She mentions that she worked an 8 to 4 job, after 4pm her children and household were in focus and once the children were sleeping she would work until midnight on her influencer career - this process repeated itself every day over a couple of years until she finally could go full time on her influencer presence. Gjelsvik, Nyland and

Engvik had full time jobs as well when starting their social media career and had to combine both careers for certain period of time.

These findings are both supported by theory we have looked at in chapter 2.2.1 Opportunity and 2.2.2 Intention and motivation. Just as Barringer and Ireland (2008), we have looked at different theories (Schumpeter, 1934 and Kirzner, 1973) related to the origin of a business idea or opportunity and which of both came first. Barringer and Ireland (2008) concluded that neither of the previous theories seem to be wrong or right, as they seem to coexist.

According to Barringer and Ireland (2008) opportunities could arise either through internal or external stimuli. For our cases Uhre, Kristiansen, Sveinsdottir and Isachsen, as seen in table 6, classify as commercial, is seems to be rather internal stimulation. It seems to be their inner desire to start a business, becoming their own boss and thus, starting to look for opportunities and concepts that might work on social media, which might attract many followers and then starting the business. For the four other cases, Gjelsvik, Andersen, Engvik and Nyland, it seems to be rather external stimuli. This implies that individuals recognize a problem or a gap in the external environment, for example the lack of content related to Tesla back in 2013 or the lack of communication options for youth, needing to talk to their school nurse. These opportunities were in a way discovered by their influencer entrepreneurs, who did not even realize it at the point of establishing the actual social media account, but which later on led them to establish a business due to their account filling this exact gap they discovered. So, both cases seem to be just as normal for influencer entrepreneurs - some start with the intention to become an influencer entrepreneur, while others simply start and later on see the potential - the opportunity. At the same time these exact findings are also supported by Fitzsimmons and Douglas (2011), where they look at the level of feasibility and desirability in connection to the entrepreneurial intention. It seems as the ones who started their business due to internal stimuli, meaning their own inner desire to become an influencer entrepreneur, could also be described as inevitable entrepreneurs. The inevitable entrepreneur according to Fitzsimmons and Douglas (ibid) has a strong desire and motivation to become an entrepreneur and may not have the self-efficacy to ensure success but may explore many opportunities before a sufficiently attractive

opportunity presents itself. Isachsen's quote, mentioned earlier in this chapter, highlights this exact aspect as well, as she mentions to have tried blogging before, which did not go as successfully as she wanted it to go. So, she tried again with a different approach. It seems as the individuals in this category have their mind set on becoming an influencer entrepreneur - they seem to just be looking for the way how to get there. On the other hand, there is the other group with rather external stimuli, meaning those who recognized a gap and thus started their influencer business eventually, might also be categorized as accidental entrepreneurs according to Fitzsimmons and Douglas' theory (ibid). Accidental entrepreneurs have initially no intentions to become an entrepreneur, however after discovering a marked opportunity the intention grows when she/he recognizes the high feasibility of starting a business. Our findings seem to support this statement, as this specific group of influencers had no intention initially to commercialize their content. However, there seem to have been so much interest around either themselves or their content, which resulted in new opportunities, which some of them most certainly not have thought of when creating their social media platform. In a way one could say that some influencer entrepreneurs started with the right tools but had to learn how to utilize them - high feasibility and low desirability - and some knew they wanted to utilize but had to look for fitting tools - low feasibility and high desirability.

In order to become a successful influencer entrepreneur however, it seems as the both desirability as well as feasibility have to be existent for an influencer entrepreneur to succeed, as in our opinion the aspects which seems lower to begin with will develop over time. Inevitable entrepreneurs find ways to increase the feasibility and accidental entrepreneurs seem to develop the inner desire over time. Segal et al. (2005) support our own reflections with their study of a three-part process an individual went through when deciding a career path of either self-employed or working for others. As mentioned in chapter 2.2.2 entrepreneurs will first compare the desirability of working for themselves with working for others. Next, they will assess their feasibility to become an entrepreneur, i.e. if they possess the right knowledge, skills and abilities. The last step is the individual determining if they are willing to take the risk of becoming an entrepreneur. And at this point influencer entrepreneurs seem to be divisible into two groups again, because as mentioned earlier in this chapter there seems to be a shift in generations. Those who have

actively and consciously chosen to become influencer entrepreneurs and thus started their specific social media channel at a rather young age might not have experienced the same risk, living at home with their parents, as those who have started their influencer entrepreneur career, while living for themselves, having full time jobs and possibly even children. One might assume that the latter might have been more aware of the risk of for example losing their secure monthly income in favour for becoming an influencer entrepreneur.

In general, it seems as it just as common to consciously chose the influencer entrepreneur profession as other individuals rather stumble on the opportunity to becoming one. This aspect can be seen as the very starting point of the entrepreneurial process of influencer entrepreneurs. So how do influencer entrepreneurs choose to start on social media? The following four subchapters will provide our findings and discussion regarding this specific question.

5.2.2 Small niche or broader marked?

Our research shows that the success of an influencer entrepreneur might not be dependent on whether they choose a niche market or address a broader audience. The category lifestyle could be seen as a rather broad marked approach, since the topic can vary from traveling, beauty products, shopping purchases and food recipes to what the influencer is been doing lately or is planning on doing. The table 7 below sums up our findings related to this topic.

Table 7 - Influencers' main content focus

Influencer entrepreneur	Content to address marked	Changed the topic of the overall content over time	Started	Went full time
Andrea Sveinsdottir	Lifestyle	No	2014	2017
Camilla Aastorp Andersen	Training + active lifestyle	No, but has included different types of training due to changes in personal interest	2013	2015
Bjørn Nyland	Electric vehicles	Yes, went from only Tesla to all electric vehicles and related technology	2013	2018

Olaf Uhre	Gaming compilations	No	2010	2015
Sophie Elise Isachsen	Lifestyle	No	2011	2013
Eirin Kristiansen	Lifestyle	No	2012	2013
Tale Maria Krohn Engvik	Mental and general health of teenagers	No	2016	2017
Kristin Gjelsvik	Lifestyle	Yes, went from fashion blog to lifestyle with strong focus on social engagement	2009	2012

Table 7 shows that four of our chosen influencers have chosen the broader lifestyle category, while the other half has chosen a more narrow marked by focusing on either training, teenager’s health, gaming compilations or electric vehicles. Also, the time period from start up to actually managing to go full time does not seem to be influenced by the chosen field of content as it varies between 1 and 5 years for the niche marked and 1 and 3 years for the lifestyle category. Since each of these categories is only represented by four samples, we are not intending to interpret the difference of 3 to 5 years, as it would not be representative and could rather be done in a quantitative study researching which category leads to the fastest success. Our research indicates that the influencers can successfully build their businesses independent from whether they choose to start in a niche market or a broader marked. However, our results also indicate that some change their focus after their start up as three of eight have changed their content to some extent. All of them seem to have changed their focus mostly due to their personal interest as well as growth and to have more variety as the following statement show:

“I have adapted the training according to my life situation and what I was interested in. I feel like I have varied a lot - everything from home workouts to obstacle courses to cross fit to strength training to long distance running to interval training. So, I basically feel like I reach a broad audience within training.” (Andersen, 2019, own translation)

“I was working in the fashion industry when I started blogging and it would first and foremost be cool to have a platform to show new products and pictures from the catwalk. Little did I know in 2009, that one could actually use a blog to so much more - to spread important messages! [...] The focus on fashion just was not me anymore and I was getting more and more daring as I got older and more confident. I taught myself to give more fuck. I also saw that my readers appreciated that I was getting involved in social debates. They liked that I was getting more personal on my blog and my social engagement is probably the reason why I am where I am today.”
(Gjelsvik in Boktips, 2017, own translation)

“Earlier it was mostly about creating Tesla-videos, however after a while [...] I found out that I wanted to test other cars - electric cars though. So, in a way my theme had changed from being only Tesla to being everything electrical related to electrical cars. [...] Earlier it was mostly for fun, but now I try to educate people. On the one hand I try to be entertaining with my road trip videos. There is not so much educational - it is more a kind of chill video where one can enjoy the view and so on. On the other hand, there are the videos where I sit in my car and explain how some of the technical stuff works. I just recently showed how the battery range estimate in the car works and I noticed that the video was shared in other groups - like e-Golf groups on Facebook for example.” (Nyland, 2019, own translation).

The statements also show that the influencers have their followers in mind, when creating content and changing the overall focus of their channel. All three of the influencers have initially started with a niche market: training, fashion and Tesla. All of them chose to extent their concept a bit though to reach a broader audience or to adapt to their personal growth and what they actually are interested in at the time. For all of them their change of concept seems to have been quite successful and to have essentially participated in their overall success of going full time with their presence on social media.

One might assume that the choice of the influencer entrepreneur's market is a rather personal choice. Meaning for example, what the future influencer entrepreneurs are interested in or passionate about - e.g. Andersen documenting her training. Or maybe even what kind of topic they want to explore more about by creating content - e.g. Nyland wanting to learn more about Tesla Motors cars. It seems as the choice of

marked could be linked to effectual thinking, especially the second principle Bird-in-Hand, which focuses on the relation between problem solution and resource availability (Sarasvathy, 2008). It seems as the individuals do not conduct large and time-consuming market analyses to find out which market to enter and how to enter to be as efficient as possible. It rather seems as influencer entrepreneurs use the resources they have at the moment of starting their social media channel. Even if these resources are limited to solely their personal interest in a specific category, like training, Tesla, gaming or a broader lifestyle blog. It seems as it sometimes only takes their personal interest to select a fitting market for themselves and that this choice is not dependent on the type and amount of resources available, but rather on their own creativity and imagination.

5.2.3 First-person influencer vs. third-person influencer

During the course of this research, a difference between how influencer entrepreneurs might be portrayed started to form. It looks like there are two perspectives available for influencer entrepreneurs to choose from, them being first-person influencer and third-person influencer. Although those are not preexisting terms as such, we chose the terms due to their strong resemblance to the first and third-person narrator style of storytelling, as influencer entrepreneur in very general terms tell a story to their followers.

Among the cases chosen for this research the majority of influencer entrepreneurs can be seen as first-person influencer. Meaning that the content created by them is based on their own point-of-view and opinion, allowing the follower to gain insight into the influencer entrepreneurs feelings, thoughts and surroundings. Their own personality and their face are linked to their influencer role. As a result of this, the person following the influencer entrepreneur is able to develop a much stronger connection, an almost friend like feeling (Andreassen in Fyksen and Aarseth, 2018). For some influencer entrepreneurs however, this type of connection is capable of hindering their everyday life. Nyland (2019) mentioned that he is receiving so many messages on his personal Facebook account, not the TeslaBjørn account on YouTube or Facebook, that it has become a struggle to engage in normal interactions with his close friends and family.

While the content created and published by a third-person influencer seems to be as carefully chosen as done by a first-person influencer, it does not grant the same insight in personal feelings, thoughts and surroundings. Content created this way allows the follower to focus more on the content instead of the influencer entrepreneur itself. The change in focus does of course result in less direct exposure for the influencer entrepreneur as a person, but this seems to be the exact purpose of this perspective. In some cases, the followers might not even know who the individual behind the influencer entrepreneur actually is, like for example RedArcade. Apart from newspaper articles in which Uhre is mentioned as the founder of RedArcade, there is no indication on any of the social media platforms as to who he is. Uhre (2019) stated himself that his personality is not connected to his YouTube channel, that there is no face to connect to. As a result of this he furthermore states that although he influences people, he does it in a different way than normal influencer entrepreneurs might do it. In terms of the content created, Uhre (2019) does consider YouTube as being a new way of watching television. Meaning that the content created by a third-person influencer like Uhre (RedArcade), focuses more on what is being shown rather than who is showing it. Other examples of third-person influencer include Instagram accounts regarding topics like food, travel or interior.

One might assume that it is a rather personal choice of the influencer entrepreneurs to start as third-person influencer compared to starting as a first-person influencer. Being a first-person influencer means building up a brand based on the own personality and by being present in person in the content created. However, this means as the follower base grows, one might even be recognized on the street and might in some cases have a celebrity-like status, where people and even other media channels have different opinions about the content created, word spoken or actions taken. In this case criticism is most certainly directly addressed to the first-person influencer. So, in a way third-person influencers might not face the same issues as they might not be recognized that easily.

First-person and third-person influencer seem to have different relationships to their follower base. The first-person influencer relationship can be described as a close, almost friendship-like relationship based on trust, which seemed to have a clear

tendency towards homogeneity (Coleman, 1988). This relationship is going to be further explained in chapter 5.3.1, where we discuss relationship building competencies of influencer entrepreneurs. The third-person influencer relationship towards the follower base seems to be different though, as the followers might not be there for the person him/herself, but rather the content. It seems as the third-person influencer manages to gather like-minded people interested in the same specific content - it almost seems as the social media account of the third-person influencer entrepreneur represents a new platform for a community to grow on. Just as Burt (1992) theoretically highlighted, it looks like the third-person influencer entrepreneur acts as a link between part of the network, in this case the followers. In Uhre's case the followers even watch their "own" videos, as they usually are submitted from followers via mail for Uhre and his team to set them together to video compilations. It actually states on Uhre's website "Be part of Red Arcade, the most awesome gaming community on YouTube!" (Redarcade.com, n.d.). So, it seems as third-person influencer they focus more on the relationship between the followers, while still focusing on trust and their credibility. In other words, third-person influencers seem to have notions of both heterogeneity and homogeneity, when it come to their way of relationship building.

5.2.4 Exposure

Some influencers seem to have experienced a growth in their platforms due to external exposure. Some chose external exposure to kick start their influencer career and some use it to give their influencer presence a new boost to get even further in their business development of their already existing businesses. The table 8 below summarizes our findings related to what kind of exposure the influencer entrepreneurs have received/worked for both during their start up and further development:

Table 8 - Influencer entrepreneurs and their most dominant type of exposure

Influencer entrepreneur	Exposure
Andrea Sveinsdottir	Paradise Hotel 2017 (reality TV), Love Island 2018 (reality TV), multiple newspaper articles

Camilla Aastorp Andersen	Agency, multiple newspaper articles, generally prefers a more organic growth compared to others
Bjørn Nyland	Content update posts in various fora/channels, after a while the content was shared by the members of these fora themselves, content referred to in multiple newspaper articles, trying to optimize the video length/upload frequency to adapt to YouTube algorithm in order to get recommended by YouTube
Olaf Uhre	trying to optimize the video length/upload frequency to adapt to YouTube algorithm in order to get recommended by YouTube, newspaper articles + podcast, content shared by followers on other social media platforms like Twitch
Sophie Elise Isachsen	Bloggerne (reality TV), "Sophie Elises verden" (reality TV Podcast: "Status fra Sophie og Fetisha", multiple other TV appearances, multiple newspaper articles,
Eirin Kristiansen	Bloggerne (reality TV), multiple newspaper articles
Tale Maria Krohn Engvik	Multiple TV appearances, multiple newspaper articles
Kristin Gjelsvik	Paradise Hotel (2012), Robinson (2013), own Tv-show (2018), other TV appearances like on political debates, multiple newspaper articles

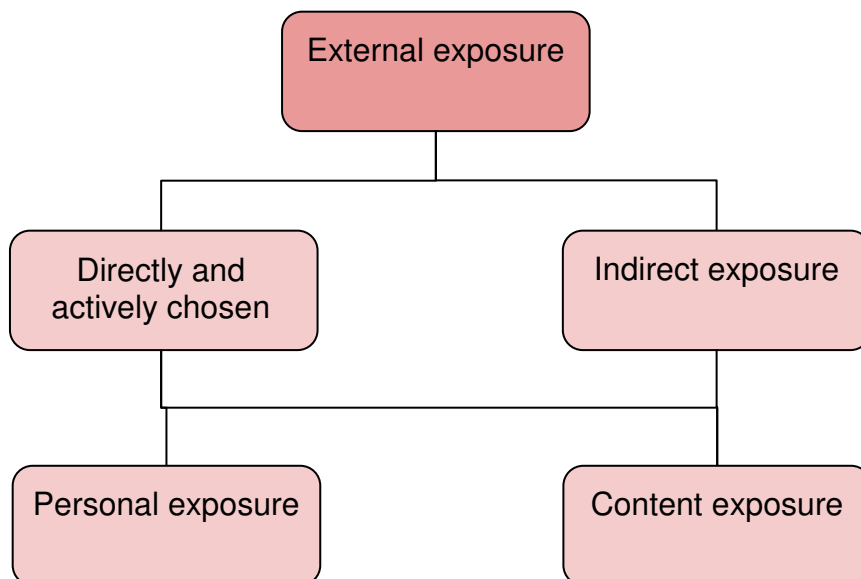


Figure 5 - Exposure during the establishment of influencer businesses

Figure 5 above presents our interpretation of our findings: there seem to be two ways external exposure for influencer businesses can occur, one being indirect and the other being directly and actively chosen. But not only that, external exposure seems to furthermore target both personal and content exposure.

Directly and actively chosen exposure seems to be the most common form for external exposure. Influencer entrepreneur seem to be purposely seeking for opportunities to promote them self and their newly established or grown business - especially being a first-person influencer as mentioned in the chapter above 5.2.3. It seems that participating in TV programs grants possibly the most personal exposure. Examples like Andrea Sveinsdottir and her participation in the reality TV-program "Paradise Hotel" or Sophie Elise Isachsen's own TV-program "Sophie Elises Verden" show how actively chosen exposure seem to benefit the development of the influencer entrepreneur's business. Another very recent example showing how actively chosen exposure is able to impact a social media presence, is one participant of this years "Paradise Hotel" season, which started 09.03.2019. After deciding to start blogging on April 14th and eventually publishing his first post the next day, on April 17th Mario's blog reached third place amongst all blogs in Norway regarding amount of people who have read the blog recently (Instagram, 2019). Gjelsvik is also a very fitting example in this case, who chose to participate in Paradise Hotel in 2012: "When I received the message, that I was going to Mexico, I thought "Now it's either all or nothing. It depends on how I play my cards." Already at this point I started to think business." (Ingebrigtsen, 2015). When her participation was over and she got home, she had lost her job due to a communication error with her employer, meaning after three months in Mexico she came home to no income. According to Gjelsvik "It was a total catastrophe. I had debt, a lot of remaining unpaid taxes and thought "What the hell should I do now?" Her decision was to actually use her newly received celebrity status, which eventually became her new and very successful career (ibid).

Whereas some influencer entrepreneur chose to expose them self through channels like TV-programs in order to get their influencer business started, others try to achieve the same thing by actively sharing their already created content on platforms like forums or websites. One example of actively chosen content exposure is Nyland.

During the early stages Nyland (2019) used the opportunity to share and promote his videos in Facebook groups like “Tesla Owners Club Norway” or forums like elbilforening.no each time there was a question or problem which he had an answer or video for. As a result of this people in those fora would take a look at his YouTube account in order to get access to more of his content, which then benefits his influencer business. Nowadays his content is so well known in the fora, that he does not even need to share them himself as others do it in way for him.

As shown in the figure 5 above, exposure is however not always chosen directly. Often times exposure, either personal or content related, occurs indirectly. Meaning that other entities are seemingly promoting and creating exposure for influencer entrepreneur, without them participating. Furthermore, cases of indirect exposure seem to be more common amongst influencer entrepreneurs who already moved passed the early stages of establishing their influencer business. Their influencer business has grown to a stage at which it has gained a certain amount of publicity, which in return seems to be the reason why other entities choose to share and promote influencer entrepreneurs.

One example for indirect content exposure is Nyland again. His YouTube channel has gotten to a stage at which individuals, not necessarily subscribed to him, have started to refer to and share his videos whenever the possibility arises, or they deem it useful. But not only do they refer to the content created by Nyland, they refer directly to Nyland as a person himself. Mentioning that he most certainly has an answer for whatever question or problem one might have. In a recent post in the Tesla Owners Club Forum, one user referred to Nyland, after another user had to admit that he ran out of power just outside the next charging station (Facebook.com, 2019). He referred to Nyland having tested almost every possible situation one might end up in. In addition, influencers like Gjelsvik and Isachsen are often referred to by other media channels and newspapers for their opinions on for example the influencers awareness of their power to influence for instance girls and young women’ relationship to their own body and appearance (Dagbladet, 2019).

Our findings related to exposure are in our opinion strongly linked to effectuation. As the future is unpredictable and the influencer entrepreneurs do not know whether

their content creation would result in enough organic growth for them to either become full time influencers or sustain being full time influencers. Especially by actively choosing direct exposure, influencer entrepreneurs take matters in their own hands as the pilot-in-the-plane principle suggests (Sarasvathy, 2008). When participating in a TV-show for example, especially first-person influencers manage as it seems to gather quite the amount of interest in their personality - the challenge as it seems is to actually make people stay over a longer period of time. Choosing to expose oneself in this way seems to have both a positive effect on kickstarting the influencer entrepreneur career as seen in Gjelsvik's case, but also to boost the existing career even further as seen in Isachsen's case.

Gjelsvik's case shows in addition an aspect one should have in mind as not everything might go as planned or expected, however it seems as it is the entrepreneurial mindset and effectuation thinking help solve those issues - as Sarasvathy (2008) explains in her lemonade principle: when life gives you lemons, make lemonade. Exposure might not always have the result one was hoping for initially, however it seems as influencer entrepreneurs manage to turn the table and make something good out of it and/or just move on.

Furthermore, it seems to be a profitable choice, taking in mind the resource availability at the point of choosing how to expose the content or personality. The influencer entrepreneurs, at least those we have studied are ordinary people with rather limited resources when starting their entrepreneur careers. So, they have to evaluate how much time they have available and/or are willing to offer - affordable loss (Sarasvathy, 2008) to grow their business to for example make a full time living. Basically, how much time they are willing to being a nascent entrepreneur (Curtin and Reynolds, 2002), when considering exposure as kick starter for the career. Depending on the result of these considerations as well as the level of inner desire (Fitzsimmons and Douglas, 2011) to achieve the goal of becoming a successful influencer entrepreneur, the amount and type of exposure seems to be chosen.

Exposure also is beneficial as it goes hand in hand with network, which is going to be researched more in detail in chapter 5.3.5 - as it seems as it is often related to the desire to see and being seen. Whether influencers chooses to actively expose them

self as a person or their content, it seems as their network is growing by doing so. Andersen decided to join an agency and reports of a tremendous growth ever since, Nyland chose to expose his content amongst like-minded communities online and has succeeded, Isachsen and other have chosen TV-shows and have experience a lot of media coverage and interest in their social media channels. It seems as actively chosen exposure could be seen as a way to expand the influencer entrepreneurs crazy quilt (Sarasvathy, 2008) - their network. New relations within a network might also lead to new opportunities to grow the business in aspects the influencer entrepreneur has not thought of to this specific point, which leads us to our next chapter, where we look at how influencer entrepreneurs expand their businesses.

5.2.5 Expanding the business

Our findings show that there are differences when it comes to the way influencer entrepreneurs expand or grow their businesses. There seem to be four ways how influencers might expand their business.

The first seems to be a rather organic growth - meaning that the business itself is growing due to higher generated income, resulting in the influencer for example establishing a stock-based company or even hiring new people to cope with the expanding workload and the new opportunities. The following table 9 provides an overview over what kind of business form the influencer entrepreneur has chosen and whether or not they have employees.

Table 9 - Overview of registered influencer businesses

Influencer	Company form, year of registration, official classification of company	Employees
Andrea Sveinsdottir	sole proprietorship, 2017, Independent artistic business within blogging	None
Camilla Aastorp Andersen	Treningsfrue AS stock-based company, 2017, model agency business Treningsfrue Shop AS stock-based company, 2018, Mail order / internet shopping, Clothing, shoes, equipment items, travel accessories and textiles	None with a fixed contract, however occasionally freelance workforce

Bjørn Nyland	no registered company	None, had a stock-based before
Olaf Uhre	Uhre AS stock-based company, 2017, Production of film, video and TV programs	None with fixed contract, however 4+ people who have worked for Uhre for over a year on a regular basis
Sophie Elise Isachsen	Sophie Elise AS stock-based company, 2016, Independent artistic business within blogging Sophie Elise Sofie Steen Isachsen, sole proprietorship, 2013, Independent artistic business within blogging	Yes, an assistant
Eirin Kristiansen	sole proprietorship, 2013, Independent artistic business within blogging	None
Tale Maria Krohn Engvik	Helsesista AS stock-based company, 2017, Other health services	Yes, a manager
Kristin Gjelsvik	sole proprietorship, 2017, Marketing agency	None, had a stock-based company before

The table 9 shows that the influencers have chosen different types of business forms most certainly depending on how far in their entrepreneur process they have come and personal preference. The table shows also that as the businesses grow there seems to be a need for more workforce, which is why some influencer entrepreneurs have hired employees whether it is on a fixed contract basis or as freelancers to help the influencers with the workload.

The second alternative to grow or expand the influencer business seems to be to expand to other social media platforms. Engvik for example started on Snapchat only, but chose to expand to Instagram as well. Andersen started on Instagram and blog and joined Facebook, Snapchat and YouTube after a while. Almost all of our studied cases have chosen to create account on various social media platform after a while. Expanding to different platforms might lead to an increase in followers as not all followers might use Instagram but instead prefer YouTube for example. Being represented on different social media platforms means also that the influencer might

have a chance of diverse income since as we mentioned in chapter 5.1.2 the income streams vary depending on the different platforms.

A third alternative might be represented in form of cooperations with other businesses by for example designing a clothing line together with a certain clothing label. Kristiansen for instance had a cooperation with the clothing label BikBok to design one of their clothing lines (BikBok, n.d.). She also designed cutlery together with Hardanger Bestikk (Hardanger Bestikk, n.d.) and worked on other similar cooperation with amongst others Tine. This alternative seems to be a less risky way compared to launching an own collection for example. At the same time this cooperation provides valuable experience for the influencer entrepreneur and can be seen as a great marketing tool for both the influencer entrepreneur as well as the specific company as they expose each other's followers and customers to each other's brand.

The fourth and last alternative to expand and grow, as our research indicates, is that some influencer entrepreneurs choose to develop own products and services that exceed influencer marketing. Five of our eight researched cases have written and published their own books or are currently writing one - Isachsen even has her third book planned (Isachsen, 2019). Gjelsvik had designed her own clothing line and had her own physical store as well as an online store to sell these in (Bergensavisen, 2018). Almost half of our cases can be booked for lectures. Andersen also has her own online store, where she sells merchandise and other clothes, trainings equipment, workout plan and so on (Treningsfrue, n.d.). This shows that influencer entrepreneurs seem to be aware or create new opportunities and use their resources to create new ideas and concepts or expand concepts. As for other entrepreneurs as well not all concepts are successful as for example Gjelsviks Styleconnection AS, where she designed and sold clothes, went bankrupt (Bergensavisen, 2018).

It seems that many influencer entrepreneurs also in this case can be linked to the effectual approach "Pilot-in-the-plane" where the influencer entrepreneur themselves are the one in charge (Sarasvathy, 2008) and steer their business in the direction they would want it to go. Like the decisions on which platforms they want to work and be visible on, who they want to cooperate with, or what content they choose to

develop. As the environment influencer entrepreneurs operate in extremely fast changing, they might look for ways how to stabilize or at least secure their income as it is their full-time job - meaning their main income source. It looks like many influencer entrepreneurs choose to expand their business in order to have more legs to stand on by diversifying their income stream. While expanding the business due to new opportunities, it seems as also to workload increases, which seems to lead to the influencer using his/her network and relationship building skills to outsource specific tasks by hiring additional work force.

Another aspect is the change in the entrepreneurial mindset from intention to start a business and to further develop it, which we might have observed. In Fitzsimmons and Douglas (2011) figure of entrepreneurial intention we got to know three types of entrepreneurship; accidental, inevitable and natural based on their intention at the start of their career. We think that this model could be seen as rather dynamic once the business development actually has started. Influencer entrepreneur seem to start their business with an intention either from an accidental or inevitable perspective as argued for in chapter 5.2.1. Accidental entrepreneurs could be seen as rather resourceful with a lower desire to start a business, compared to the inevitable entrepreneur, who could be seen as highly motivated with a lack of proper resources. Even though both start at their point of the spectrum, they seem to move towards each other after a while as they gather resources and new knowledge as they go. Accidental entrepreneurs might find their motivation and desire to keep moving after the first successful project. Along the way or another both types seem to further expand their business in one of the four ways mentioned above, which result in them going into a more natural state of entrepreneurship. Some of them could even be seen as serial entrepreneur, like in the case of Andersen who owns two stocked based companies build up on her brand Treningsfrue connected to her social media channels.

How some influencers chose to expand their concept to reach a broader audience or to adapt to their personal growth and what they actually are interested in at the time, indicates that the process for some influencers might not only be connected to success but also to trial and error in order to get to the point where they are at today.

Trial and error

Trial and error in this connection mean that the influencer entrepreneurs need to actually find their way to build their business and sometimes one seems to have to fail a couple of times in order to find out what actually works. In other words, it seems they needed to start in a certain way to find out after a while that they needed to change something or adapt to be even more successful. A statement of Isachsen (2016) mentioned in chapter 5.2.1: “*After a while I thought it was embarrassing to blog without a growing audience. I knew I had to try again, and I had to go big. This was my last chance on getting the life I wanted and I was willing to endure another failure.*” highlights this dimension from another perspective: It seems as those who have started with the intention to earn money of their social media presence have started multiple times and tried different concepts and techniques before they found their “way of success”. Sveinsdottir for example also mentions (2019) that she took a break from blogging and her blog shows that she started blogging again right before she went to participate in the reality TV program Paradise Hotel, which then boosted her visibility tremendously. Also, Uhre states that he even tried to establish different YouTube channels with different concepts, before his Red Arcade channel finally gave him the opportunity of success he was looking and working for. In other words the establishment of these influencer entrepreneurs was not straight lined, but was connected with trial and error, which also seems to continue after their startup phase as many of them mention that they try and test new things and carefully observe reactions of their followers to decide how to further continue the development of their content and business. Isachsen for example states that she has deleted posts which have not generated enough likes within the first couple of minutes, as she can already assume how well the content will be perceived by her followers in total (Sophie Elises verden, 2018).

Our research shows that in all cases a sense of trial and error occurs, and can be seen in the majority of influencer entrepreneurs’ businesses worldwide. Trial and error seem to be connected to both the startup process, as many individuals with the intention to start an influencer entrepreneur career start multiple times, before finding the *right* way. The affordable loss principle in effectual thinking can be closely linked to this form of development. None of the influencer entrepreneurs can predict their future, as it is a relatively new profession, and no one knows where it will lead in

the next few years. Regardless, they all keep on trying and taking risks in order to grow and expand their business or at least sustain their full time living of their presence on social media. The trail and errors could be seen as many small test influencer entrepreneurs take along the way to check how sturdy the ice is before taking the next step on a frozen lake. With these small tests they learn what works and what needs improvement, change or needs to be avoided at a rather lower and affordable cost. Like in the case of Sophie Elise above, where she was somewhat embarrassed that her first blog did not grow further than her hometown Harstad, anyway she went ahead and tried a second time considering she was willing to risk another failure. This could also give insights in the influencer entrepreneurs mindset towards competency development. Lans et. al. (2008) described the necessity for entrepreneurs to be able and willing to learn. Social media is as mentioned rapidly changing, new platforms come and go as the popularity varies. In order for the influencer entrepreneurs to stay relevant they have to be able to stay updated and acquire the knowledge necessary to benefit from these changes.

5.2.6 Entrepreneurial process - Summary

In chapter 5.2 we have studied our findings in detail in order to answer our first guiding question:

What does the process of establishing an influencer business look like?

We can conclude with that it seems just as common for influencer entrepreneurs to start their specific career due to a conscious choice to perform this profession as well as the career path developed due to the individual's noncommercial intentions, like starting as a hobby. Further, it seems just as common to start with a smaller niche marked as with a larger target marked, however, it seems as most of those who have started with a rather small niche tend to expand the niche after while due to a growing personal interest in new knowledge and experience as well as the desire to develop the business to have more legs to stand on.

Moreover, there seem to be two types of influencer: first-person influencer, who chose to portrait themselves in their social media channels, and third-person

influencer, who chooses not to be connected to the channel in person, but rather focuses on the content with a specific field. The difference between these types has an effect on relationship and network building towards and amongst the followers. For first-person influencer the relationship between the influencer and their followers seems to be in focus, while the third-person influencer seems to focus on relationship between the followers by creating a community for like-minded people.

Expose seems to be an essential tool for influencer entrepreneurs in their business development process both as a kickstarter for the start up as well as a boost for further development. There seem to be different ways to expose either content or the influencer them self, depending on how much resources the entrepreneur is willing to invest or loose to gain a certain goal. Exposure seem to have a direct connection to network expansion, that we will look more at in chapter 5.3.5, and in connection with the entrepreneur's motivation when new opportunities to further develop the business seem to be realized.

Most influencer entrepreneurs seem to look for opportunities to expand their business in one way or another. Whether it is to outsource certain task to either get skilled help or simply to cope with the growing workload, or by developing the business content- or platform wise or by actually developing own products and services. It seems as influencer entrepreneurs look for ways to make their business sustainable in their ever-changing environment.

This summarizes our findings and discussion related to our first guiding question and can be seen as a foundation for our advanced discussion in chapter 5.4.

5.3 Success factors

Our research suggests that there are certain success factors, which can be seen as almost essential for every influencer to have in mind when wanting to grow and maintain their growth in order to develop the business. In this chapter we start by looking at internal factors within the entrepreneur and afterward moving to external factors in the environments of influencer entrepreneurs. Our findings are based on

mostly already mentioned data collections in the case presentations as well as chapter 5.1 and 5.2, as well as additional data, which will be newly introduced in the following chapters.

5.3.1 Credibility and relationship building

In order to make the most out of networks one might assume that relationship building is essential. Relationship building and credibility seem to go hand in hand. As mentioned earlier in chapter 5.2.3, the relationship between the influencers and their followers can be compared to a friendship. Although the relationship is mostly based on one-way communication, this type of relationship still builds trust within the followers towards the influencer. The influencer relies on trust from the followers to develop his/her platform, increase readership and generate income. 92% of all consumers believe more in influencers than in traditional advertising (Forbes.com, 2016), which just shows how important it is for the influencer to work on relationship building and with it building up trust.

There seems to be a difference in our data when looking at first-person vs third-person influencers. First-person influencers seem to focus on their relationship towards followers as mentioned in chapter 5.2.3, while third-person influencers seem to create a platform for the followers to interact with each other and where they focus on the content itself, not the person behind the actual account. The followers often follow the platforms over a longer period of time, and in the case of the first-person influencer they get to know the person behind the platform. They respond quickly if something seems to be out of the ordinary with the influencer entrepreneur and seem to see through strained posts. In Isachsens public lecture about how to succeed in social media she emphasized honesty as a major factor and that one should always be open; "As soon as I am open to a problem, it will not be such a big problem anymore.". Andersen (2019) also stated that "If you build stone for stone, you will eventually gain trust and credibility and it has been very important for me to only say yes to concepts and products and partners, that I can stand for 100%". Influencer entrepreneurs should stay true to themselves to be perceived as credible especially in the case of first-person influencer. When looking at third-person influencer we can see by the comments on the videos that if they aren't uploaded

within the expected timeframe or the right format, the followers get impatient and lose credibility. An example is a comment found under Uhre's video (2019) where the follower asks why the video is only four minutes long.

Another aspect, regarding the relationship between influencer entrepreneurs and their followers, is the exchange of ideas and feedback. This can almost be seen as a form of marked analysis. The influencer entrepreneur receives instant feedback if the followers like the uploaded video or post. Once they have published content over a period of time, they can see patterns of what is mostly liked. We have even observed that the influencer entrepreneurs ask the followers for content they would be interested in, like on Kristiansens blog (2019); *"If you have any wishes for tutorials or content on stories then just shout out"*. This could be a way for the influencer to receive tips when experiencing a lack of creativity and a way for the followers to contribute in the relationship creating further trust and credibility. Sveinsdottir (2019) agrees and says *"I think it is important to be faithful to my readers in order for them to stay and for more readers to come to my blog. To communicate with them, that you take the time to answer the comments, and embrace both criticism and praise, and continue to work from there."*

It seems like influencer entrepreneurs are very much aware of the fact, that in order to ensure long term success with their business, they have to work on their relationships with both their followers as well as their business partners. Both the heterogeneity and homogeneity approach seem to be applicable for influencer entrepreneurs and how they build relations and utilize them within their network. How an influencer entrepreneur handles his/her relationship towards for example their followers, their agency and businesses looking for influencer marketing seem to be completely different. Influencer entrepreneurs seem to focus intensely on their relationship towards their followers, as this relationship is based on trust, credibility and as we mentioned almost a friendship-like relationship. This hints towards a homogeneity approach, which is more concerned with resources and close as well as powerful connections (Coleman, 1988). The follower base of an influencer entrepreneur can be seen as their most valuable resource, which requires a high level of trust (Dada, 2017), and is build up over a long period of time with consistent work of the influencer entrepreneur. Without the trust the influencer entrepreneur

would not have the support they need and would simply lose their power to *influence*. This powerful relationship seems to be linked to their income stream as well as the more trusted an influencer entrepreneur seems to be, the more likely it is for their followers to buy the product the influencer is referring to or even the influencers own products and services, just as Coleman (1988) predicts theoretically.

On the other hand, there are relationships towards the agencies or businesses they are cooperating with. In this case the relationship seems to be rather weak compared to the relationship to their followers, which hints towards a heterogeneity approach (Granovetter, 1973; Burt 1992). Those relationships seem to be more professionalized and contractual. It seems to be a rather clear relationship, where all parties know what is expected and required in order to successfully cooperate. The relevant information each involved party is specialized in is shared and utilized to maximize the profit for all parties involved - for example the agency that helps the influencer entrepreneur with technical difficulties or the influencer entrepreneur providing the business looking for new marketing solutions with options on how to reach their specific followers most efficiently. This also highlights that the influencer entrepreneur acts as a link between part of the network, as he/she for example links his/her followers to business looking for new consumers just as Burt suggested (1992).

Credibility and relationship building as a success factor is also linked to theory regarding personal competencies of an entrepreneur. As influencer entrepreneurs have to deal with a continuously changing and evolving environment one might assume that also their markets might change just as quickly. If influencer entrepreneurs work on their credibility and their strong relationship towards their followers, as seen in the example of Kristiansen, they have options for market analysis by simply asking their followers what they want to see or read in the future for instance. It seems as a strong relationship to their followers and their own ability to listen to their followers result in the best possible insight into the market, because being aware of one's competitors and the future of the market one operates in, is crucial in terms of growth and further success (Man et al., 2002; Wagener et al., 2010).

5.3.2 Continuity and work capacity

Another success factor is connected to our findings showing that 7 out of 8 informants define being an influencer entrepreneur as a huge amount of work. Time seems to be one of the most essential resources one needs to invest to become an established influencer entrepreneur. Nyland (2019) stated that at one point, before he quit his “normal” full time job to start vlogging full time, he could almost get annoyed about the time he needed to spend on his ordinary work and family instead of working on his hobby - producing content for his YouTube channel. Further, Gjelsvik (2013) explained that

“I run my own business, and to become what I am today has been very demanding. Many people simply do not understand blogging, the huge marketing channel a blog actually is, and how much work actually lies behind a completed blog. I spend many hours on the actual blogging, but also on the context around blogging. The things that are actually so immensely important to follow up so that I can live of this and live well”.

At some point the amount of work actually seems to get to an extent that some influencer entrepreneurs employ more people, as in Uhres (2019) case;

“I have several freelancers working for me, where three of them edit the videos and one controls and publishes material on Instagram and Facebook. Since we get submitted a lot of video clips, there is one that looks through all the 200-300 clips that are submitted during the day. In addition to those there is one looking for clips uploaded elsewhere and asks for permission to use those clips”.

Another aspect regarding the work capacity is the continuity in posting content. Uhre (2019) told us that continuity in uploads is essential to match the algorithm within YouTube. These are dynamic algorithms that chooses and ranks videos with related content to promote for the users of YouTube and are important in order for influencer entrepreneurs to get views on their videos and grow within the community of

YouTube. Sveinsdottir (2019) explained that planning is important in order to keep the continuity up on her blog;

“I plan a lot of what I am going to write, in addition to that I have fixed columns each week. This way I always have the same posts that my readers know they can find that specific day. I always try to have some backups in case I get sick or if the blog is down or such things. This way I always have something I can post”.

As mentioned in chapter 5.3.1 continuity seems to be expected from the followers and is important for their relationship.

In order to successfully operate and grow a business, one has to put in a certain amount of work. Each business requires an entrepreneur with both enough work capacity as well as the will to continue their work. As shown in the cases of our research, influencer entrepreneurs often have to put in countless amounts of hours in order to get their business to point at which they are able to make a living out of it. They even plan and/or produce content in advance in order to be prepared for unexpected events in the future. These aspects indicate an effectual mindset within influencer entrepreneurs again, as it seems as they try to take charge of their own future instead of trying to predict it, which is the first principle of effectuation, pilot-in-the-plane according to Sarasvathy (2008).

Just as important as their capacity to work, seems to be the influencer entrepreneur's ability and motivation to continue working and improving for as long as needed. This is not unlike any other newly established business in other industries and can for this reason be compared and explained with entrepreneurial competencies, as discussed in chapter 2.2.5. The entrepreneurial competency of perseverance, as described by Valtonen (2007), can be applied to influencer entrepreneurs and their way of running their business. Cases like Nyland's startup (2019), who spent six years, demonstrate how much time some influencer entrepreneurs have to spent to transform their idea into a full-time job. Taken the amount of time into consideration, one could only imagine the countless situations in which difficulties, obstacles or frustration might have caused the influencer

entrepreneur to quit. The fact that some influencer entrepreneurs have been able to create a successful career out of their social media presence, shows how important being persevere is.

5.3.3 Variation in content production

Another important factor the informants mentioned was the variation in content production. With variation in content the influencer entrepreneur can reach a broader public and get more followers engaged in their platform. Half of the influencer entrepreneurs already have chosen a rather broad market by creating a lot of variation in their content. Like Sveinsdottir who stated that “It is difficult to stand out. Often, many blogs resemble each other, and I think there will be similar posts going around. Post like the “Weekly question” and such things. But as long as you are yourself on the blog or find a niche, you are different in one way or another”. Even most of those who have chosen a narrower market have chosen to expand content-wise to some degree after a while. For example, Nyland who started making videos exclusively about Tesla but at a certain point had to expand to other electric vehicles in order to get a broader variation in his content and due to his personal interest. In addition to planned or scheduled content, some of the influencer entrepreneurs shares daily content (e.g. Instagram stories). This can also be seen as relevant for relationship building, where they let followers be a part of their daily lives - especially when being a first-person influencer. One might in addition argue that variation in content is more likely to keep the followers interested.

In an industry exposed to change and innovation, variation seems to be of even bigger importance. As a result of this, influencer entrepreneurs might have to be even more aware of their surroundings, both in terms of followers, competitors and business opportunities. The effectuation principle pilot-in-the-plane can be applied here along with entrepreneurial competencies of having insight into market as well as a mindset towards learning. As influencer entrepreneurs are confronted with different scenarios or changes in the industry, which they have no influence on, the resources and possibilities available to the influencer entrepreneur will change. This is why the effectual approach might allow them to take advantage of those changes by simply adapting to changes content wise to some extent while still

considering their credibility. Furthermore, having insight into the market, as previously mentioned in terms of relationships building, the influencer entrepreneur might possibly become aware of necessary changes earlier and as a result of this be able to prepare and adapt to those changes before, they become a possible threat for the business. Having insight into the market and being open to learning, share a strong connection in this case, since being able to successfully react to such changes requires both of these competencies to be present and working together.

5.3.4 Competency development

Another aspect that is interesting to take a closer look at is what kind of knowledge and experience the influencer entrepreneurs can make use of to start their businesses. Our results imply that only one of the eight influencers actually has relevant education and made use of it during their startup phase. Only Engvik, also known as Helsesista, who worked as a school nurse for eight years used her medical knowledge and experience on how to interact with teenagers to reach through to them, (Nettavisen, 2017). The following table 10 provides an overview of the relevant experience and knowledge our cases had when going full time.

Table 10 - Overview of influencers relevant education or experience

Influencer entrepreneur	Relevant education or experience
Andrea Sveinsdottir	None, started but did not finish to study journalism
Camilla Aastorp Andersen	None in the beginning, has afterwards (2016) studied to become a certified personal trainer
Bjørn Nyland	None, certified programmer
Olaf Uhre	None, quit high school to work fulltime with the establishment of his influencer business
Sophie Elise Isachsen	None, finished high school
Eirin Kristiansen	None, has afterwards studied journalism for one year (2018)
Tale Maria Krohn Engvik	Yes, is a nurse with further specialization to be a school nurse, has worked as a school nurse for 8 years
Kristin Gjelsvik	Partly, has worked in the fashion industry for many years prior to starting her blog

So, in general it seemingly it is not necessary to have a professional background or other experience in order to start the journey of becoming an influencer entrepreneur, which is why, in our opinion, previous knowledge and experience seems not to be one of the general success factors. Even though, as seen in the case of Engvik, it can be of benefit. Her education and work experience seem to have been an essential part for her extreme growth since she started in December 2016 and decided to go full time already in the summer of 2017 (Aftenposten, 2017). So, there are notions to all aspects, as every influencer has individual benefits, when choosing to start an influencer business.

A very essential aspect for the influencers in general though is their capability to stay updated, to survive in the ever-changing dynamic environment of the influencer industry with the great amount of competitiveness existing. Our research shows that all of our chosen cases try to create content while having trends in mind. Those trends can either be based on the general content creation - for example trends in photography or video creation. Or they could be based on the content itself. It is essential for cases like Nyland (2019) to stay updated on technology regarding electric vehicles. Uhre (2019) also mentions that he uses quite some time, on a regular basis, to research on what content to create next, which content has been successful lately compared to other content, etc. Engvik (2019) is another example as she is following trends along with her followers, who are mostly teenagers. She says that she is going where her "teens" are going and if they move to another platform, she is going to move with them (Kampanje.com, 2018).

Influencer in the lifestyle category are also always looking for inspiration for new trends regarding for example recipes, cosmetic, fashion, interior and so on, to be among the first to follow the trend. This aspect seems to be linked to chapter 2.2.5, as one might argue that influencers need to stay updated in order to deliver the content, which in a way seems to be expected from them. In doing so, they secure that their followers keep returning to their social media platform. However, the influencer has to find the right balance between following trends and staying true to him or herself in order to still be perceived as trustworthy and credible as mentioned in chapter 5.3.1. Influencer also have to stay updated on changes in the law

regarding for example marketing in order to avoid getting a fine or lawsuits. In order for influencer businesses to have a chance of survival they need to stay updated on what and how they should be working now and in the future.

The need of previous knowledge and experience, similar to other aspects mentioned earlier, do not seem to apply to influencer entrepreneurs in the same way as they do for the common entrepreneur. Whereas years of study or work experience seem to be extremely beneficial for common entrepreneurs in order to start and successfully grow their businesses, influencer entrepreneurs only seem to require an idea and the power and will to keep going. This being said, previous knowledge and experience do not define whether an influencer entrepreneur will be successful or not.

A much more important aspect on the other hand, is the influencer entrepreneur's ability to stay updated with both trends and changes in their market of choice. Similar to other industries, being able to keep yourself and the business you are running updated on the newest trends in the market can almost be described as a necessity. Both already existing followers as well as new followers are interested in the influencer entrepreneur for a specific reason, the reason being content that is both relevant and desired. Influencer entrepreneurs, out of all types of entrepreneur, seem to be expected to always deliver the newest and most relatable content possible, which probably is caused by the nature of the industry they are operating in their platform of choice. In cases in which influencer entrepreneurs manage to create and deliver content that is both desired and up to date, they will not only benefit in terms of higher viewer counts, their credibility will benefit from this as well. Credibility, as mentioned earlier, allows the influencer entrepreneur to develop the needed trust towards their audience in his or her field of expertise (Dada, 2017). It almost seems like the ability to stay updated is needed in order to keep the influencer entrepreneur's credibility stable, making this ability crucial for every influencer entrepreneur wanting to succeed in their chosen field of interest.

Another important aspect, that needs to be mentioned in this context is the influencer entrepreneur's mindset towards learning. When being asked how his channel grew to the point where it is at today, Uhre answered: "It has been mostly organic and continuously working, keep track of what is popular, adapt accordingly, studying

which content results in good numbers, learn how to edit videos and so on. So, in a way simply learning what works and what does not.” (2019). Nyland (2019) amongst others agrees and mentions that he is always researching what and how his competition his competition is uploading and looks for general trends amongst the biggest YouTubers, when it comes to video production. He also studies reactions of his followers to adapt to their desires. As mentioned in chapter 2.2.5, in an industry changing as fast as the one influencer entrepreneurs are operating in, one has to be both willing and able to learn (Lans et al., 2008). Without the ability to adapt to changes of all kind in an industry, influencer entrepreneurs would not be able to stay updated either. Staying up to date with one’s business and the content it creates, requires the influencer entrepreneur to always strive for more knowledge in terms of both trends and methods and ways on how to create and present better content. The capability to develop one’s competencies seems to be as important as the previous success factors, especially given the link to credibility. In general, it seems as influencer entrepreneurs try to stay updated by studying their competition, their follower’s reaction to the uploaded content, general guidelines and regulations either law given, or platform given as well as how to improve the quality of their content.

5.3.5 Network

Network seems to be one of those very essential success factors for all influencers. Within the following sections we intend to define the different networks discovered researching our cases and discuss their importance. As an individual, an influencer entrepreneur is already selecting an existing network, when choosing to join a social media platform. Every social media platform can be seen as one large digital network, as Nyland states he has chosen one of the biggest networks he could have chosen when deciding to upload his first video on YouTube (Nyland, 2019).

Another network opportunity is joining an influencer agency as mentioned in chapter 5.1.3, as they provide collaboration opportunities with businesses interested in influencer marketing, but also help with other administrative tasks and technical support, as well as strategy and visibility. Andersen (2019) stated that she had only 300-400 readers on her blog when she signed her contract with United Influencers, who then helped her to get more professional and getting her first paid jobs as an influencer and is still managing all business inquiries for her. The connection to

fellow influencer under the same agency, might serve as a new opportunity to collaborate and increase the reach of the individual as well. A campaign by the lingerie label Change and the agency United Influencers has resulted in a collaboration of five influencers to showcase the diversity of the female body and related self-esteem issues. According to United Influencers the campaign was highly successful and internationally launched (unitedinfluencers.com, n.d.), which also means that these five influencers have received a higher visibility through the network and the collaboration as they were also seen in other countries than Norway, in Change's marketing material as well as each other's content on the influencers social media accounts.

Those kind of network activities seem not necessarily to be initiated by an agency. Influencers them self seem to look for collaborations to expose themselves to the followers of each other to maybe gain new ones. Examples in this case can be a giveaway hosted by multiple influencer and other actors or collaboration to create content together. Or simply just by linking or referring to each other's profiles or content. One very successful example here is linked to Isachsen's start up as she mentions in her book (2016) that she logged herself into her successful blogger cousin's account. She wrote a post in the name of her cousin without her knowing suggesting her readers to take a look at Sophie Elises blog, which she had created the exact same day. On the next day her blog was the 40th most read blog in all of Norway. This just shows how much impact a recommendation within the influencer industry can have and how network can have an essential effect in boosting a single business.

Given this information we were able to make an overview over possible network options visualizing the relationship of influencer entrepreneurship and marketing, for those influencers focusing their income stream on influencer marketing.

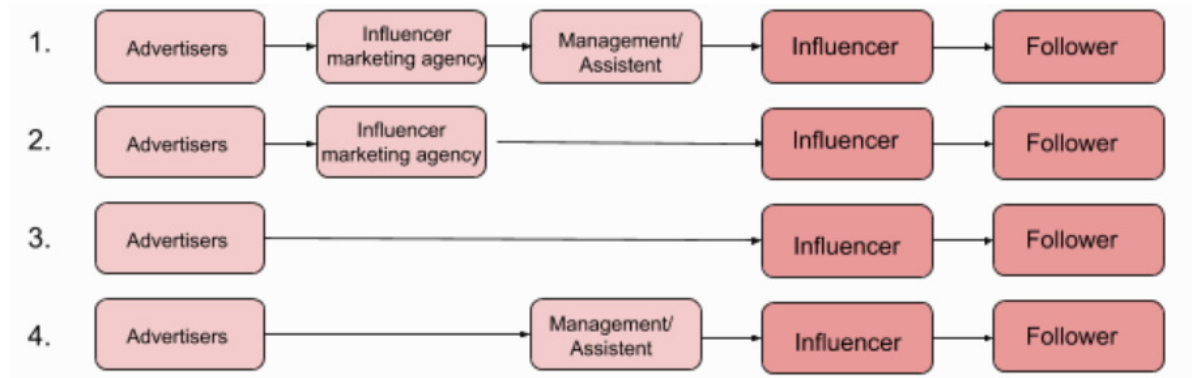


Figure 6 - Possible relations for influencer marketing

Figure 6 shows that the influencer entrepreneur's main task is to influence their followers in one way or another by creating content, and thereby generating their income, which again is paid by businesses looking to advertise their products or services to consumers like the followers of influencer entrepreneurs. Some of the influencer entrepreneurs have both their own management or assistant and cooperate with influencer marketing agencies, like Isachsen. While some influencer entrepreneurs only cooperate with marketing agencies, like Andersen, or as a third option there are influencers being contacted straight from the advertisers, like Nyland. The last option we have noticed are the influencers who only are connected to a manager who deals with advertisers, like Engvik. However, as we mentioned in chapter 5.2.5 marketing in cooperation with other businesses is not the only option for the influencer entrepreneur to build a profitable business. Many start developing their own products or services later on and sell those with the help of their social media platforms, where they access even different networks to do so.

Apart from the already mentioned networks, there seems to be another one which easily might be forgotten. This network is based on the families of influencers and their support during the establishment of the influencer business.

Table 11 - The influencer entrepreneurs' age when starting their accounts

Influencer entrepreneur	Age when starting their specific social media account	Was living with their parents
Andrea Sveinsdottir	20	No

Camilla Aastorp Andersen	32	No
Bjørn Nyland	34	No
Olaf Uhre	15	Yes
Sophie Elise Isachsen	14	Yes
Eirin Kristiansen	18	Yes
Tale Maria Krohn Engvik	37	No
Kristin Gjelsvik	23	No

Three of our case influencers started their journey of becoming an influencer while still living with their parents due to their young age. This might suggest a much lower barrier to start the actual business as earlier mentioned in chapter 5.1.1 compared to those, who for example have a fulltime job and/or children while trying to build their influencer business.

Our research did show that for example the fathers of both Isachsen (Sophie Elises verden, 2018) and Uhre (2019) were involved in the start-up process, as both helped with financial and administrative tasks. Uhre stated that he received help from his father in terms of how to register and establish his stock-based company as well as how to pay taxes, etc. Isachsen's father is also a board member in her stock-based company (proff.no, 2019c) and serves amongst others as a financial adviser (Sophie Elises verden, 2018). Also, Engvik is supported by family members as her sister works as her manager at Helsesista AS (proff.no, 2019e). In addition, Andersen mentions that her husband is one of her key actors when it comes to her influencer business and her content creation (2019). Gjelsvik social media presence is also highly supported by her partner, who also is working as an influencer entrepreneur himself, as they even have a shared YouTube channel and own TV-show and in general create most of their content together (YouTube, 2012). It seems as for a lot of influencers their family members become one of their closest key actors when establishing their business. Some influencer businesses could even be seen as small family firms.

Overall, there seems to be non-specific network recipe, which seem to be the most effective for influencer entrepreneurs, as we have seen they come in many different sizes and varieties. This aspect might be supported by effectual theory - more specifically the fifth principle named the crazy quilt (Sarasvathy, 2008), explained in chapter 2.2.4. By having different partners within their network, influencer entrepreneurs, who start on their own, have the option for sharing of knowledge and resources as well as risk, which goes hand in hand with the second principle, bird-in-hand and affordable loss. Simply joining a social media platform could be seen as huge part of the influencer entrepreneurs personal crazy quilt, as it provides a network where many other people might share the same intention or might already have succeeded, so there might be data available as to what worked for them, which posts were more popular than other and so on. In addition, agencies and management or assistants might help as they might offer other knowledge than the influencer entrepreneur him/herself owns.

By letting more people in into their network one might also assume that risk could be managed more easily than having to face it alone. Risk can come in many different forms, but simply for example the struggle to find profitable, long term-beneficial and trustworthy businesses to work with. While influencer marketing seems to be one of the biggest trends for marketing today, it might take a long time for an individual influencer entrepreneur. Time they could have spent to focus on their content creation. This is why agencies, or a management are of great use as resources, knowledge and in a way risk is shared. In that way influencer entrepreneurs could be able to fill gaps within Khajeheian's framework (2013) for commercialization of innovations in digital media by outsourcing various tasks to create value for their stakeholders. Even though influencer entrepreneurs work on their own they then have the possibility to have a more stable start-up up and running.

According to our findings, it seems as influencer entrepreneurs use different approaches - embedded or rational, explained in chapter 2.2.6, for their network depending on how one chooses to evaluate the network and situation. The influencer entrepreneurs' relation towards their followers seems to be a clearly embedded approach, as it is a relationship that has evolved over a period of time and is based on choices made in the past and up until now. The follower base is something that is

build up on trust due to powerful and close emotional bonds towards the influencer entrepreneur or the content created. It seems to be something dear to the heart of both the influencer entrepreneur as well as the follower base, which also means the influencer entrepreneur cannot choose or switch parts within their network without possibly having to face consequences. In this way Nyland would for example not all of the sudden be able to successfully present content of one of the newest fossil cars, as it would most certainly backlash as his followers are there because of their shared interest in electric cars - whether it is for ecological, technological or simply recreational reasons. So, in other words the social context is highly important for the relation of the influencer entrepreneur towards their followers and vice versa, just as the embedded approach describes.

The influencer entrepreneur's relation towards a possible agency or possible businesses to cooperate with could be seen as a rather rational approach, meaning more result oriented. Influencer entrepreneurs (with the help of their agency if they have one), seem to choose possible cooperations depending on how beneficial the relationship might be both short-term and long-term. These specific relations within the influencer entrepreneurs network seem to be much more contractual, with less emotional ties than for example within their relationship toward their followers. Both parties usually seem to know exactly what is expected of them and how to contribute to make the end result of this relations as efficient as possible. However though, we said *rather rational approach*, as in our opinion this type of relation with the influencer entrepreneurs network seems to have elements of both the rational as well as the embedded approach. Also, these relations seem to be depended on the choices the influencer entrepreneur has made in the past up until now, because these relations are dependent on a certain kind of trust to function efficiently. However, compared to the relation towards the followers this relation seems to be more rational.

It seems like Influencer entrepreneurs could not exist without their network. One could say that effective networking is dependent on the varying specific situations the influencer entrepreneur happens to be in and in which way he/she want to use the network most efficiently. Our findings are supported by a statement given by Lin (2001): "For preserving or maintaining resources, denser networks may have a

relative advantage [...] On the other hand, searching for and obtaining resources not presently possessed, such as looking for a job or a better job, accessing and extending bridges in the network should be more useful". This means Lin is talking about the aspect that different networks need to be handled differently and are essential for different aspect on the entrepreneur's way to success. So after having established what kind of networks are essential for the influencer entrepreneur, we will move on to look at how the influencer might manage these through relationship building and credibility.

5.3.6 Success factors - Summary

With this chapter we intend to sum up our findings and discussion related to chapter 5.3 and aim to find an answer to our second sub research question:

What are the success factors connected to the establishment of a viable influencer business?

Our findings show that there are both internal success factors - within an influencer entrepreneur - as well as external success factors within an influencer entrepreneur's environment.

According to our findings one internal success factor for an influencer entrepreneur is linked to credibility and relationship building. Influencer entrepreneurs rely on trust from the followers to develop his/her platform, increase readership and generate income. A strong relationship to their followers and their own ability to listen to them seem to provide essential insights into the market, which is crucial in terms of growth and further success, especially in the fast-changing environment of influencer entrepreneurs (Man et al., 2002; Wagener et al., 2010). However, there seems to be a difference between first-person and third-person influencers. While first-person influencers seem to focus on their relationship towards followers, it seems as third-person influencers create a platform for the followers to interact with each other focusing mainly on the content itself, not the person behind the actual account. There is also a difference in how an influencer entrepreneur handles his/her relationship towards for example their followers, their agency and businesses looking

for influencer marketing. The close and powerful relationship towards the followers can be described as the influencers most valuable resource, which hints towards a homogeneity approach (Coleman, 1988). Their relationship towards the agency as well as cooperating businesses could be seen as more professionalized and contractual, which resembles a heterogeneity approach (Granovetter, 1973; Burt 1992). An influencer could be seen as a link between part of the network, as he/she for example links his/her followers to businesses looking for new consumers.

The influencer entrepreneur's ability to continuously create and publish content seems to be another essential success factor. Due to the nature of the industry influencer entrepreneurs operate in, their content cannot always be created in advanced or stored. In order for influencer entrepreneurs to be successful it seems as they have to put in countless hours and work in order for their followers to feel satisfied. Despite some exceptions, many influencers often spent several years before they get the chance to consider working full time, as influencer entrepreneurs. It is especially important during this period to utilize their full potential both in terms of work capacity and perseverance (Valtonen, 2007). The influencers ability to continuously create content seems strongly connected to credibility and relationship building, since the content can be seen as one-way communication, which allows the followers to connect to their influencers by taking part in their lives/interest or at least what an influencer entrepreneur decides to share of their live or their interest. Not posting on a regular basis could be seen as if the influencer entrepreneur is not serious enough.

In addition to the continuous workload, it seems as influencer entrepreneurs have to be cautious of not neglecting a certain level of variation in their content. While producing relatively great amounts of content in order to maintain a certain level of interaction with their platform of choice, influencer entrepreneurs need to focus on the type of content they are creating. With variation in content an influencer entrepreneur can reach a broader public and get more followers engaged in their platform. Our findings show that a narrower marked seems just as common as a broader market for the initial choice of target market. Even though, most of those who have chosen a narrower marked have chosen to expand content-wise to some degree after a while to adapt to the changing environment or changes in their

personal interest, which hint towards the effectuation principle pilot-in-the-plane (Sarasvathy, 2008).

Another element for an influencer entrepreneur's success seems to be their ability to gain new knowledge. Our research shows that it seems not necessary to have a professional background or other experience, in order to start the journey of becoming an influencer entrepreneur. However, in order for influencer businesses to have a chance on surviving in this fast-changing industry with low entry barriers, they need to be both willing and able to learn (Lans et al., 2008) especially focusing on what and how they should be working now and in the future. It seems as influencer entrepreneurs should try to stay updated by studying their competition, their follower's reaction to the uploaded content, general guidelines and regulations either law given, or platform given as well as how to improve the quality of their content. One might assume that the ability and willingness to gain new knowledge seems to be necessary for the influencer entrepreneur's credibility, as followers and other parties within the network might expect a certain quality as well as innovativeness in content.

One last crucial factor we have found is the influencer entrepreneur's network. This success factor takes into consideration already existing as well as newly established networks and their importance for further success. Networks in general, can almost be seen as a necessity in terms of business establishment as well as further development. Influencer entrepreneurs make no difference in this case. Networks of influencer entrepreneurs include very varying parts. The most essential part within the network of an influencer entrepreneur seem to be their follower base. Other parts could be businesses wanting to cooperate as well as agency networks or the social media platforms they chose to start their accounts on. Families and friend seem to play an important part for a lot of influencer entrepreneurs as well not just for content creation, but also for support, counselling or other administrative tasks. One could say that effective networking is dependent on the varying specific situations the influencer entrepreneur happens to be in and in which way he/she want to use the network most efficiently (Lin, 2001). Influencer entrepreneurs handle their followers for example in a very different way as their cooperation partners. By having different partners within their network, influencer entrepreneurs, who start on their own, have

the option for sharing of knowledge and resources as well as risks. Networks seem to be the source of new opportunities for influencer entrepreneurs in many cases.

Our findings related to success factors result in the following figure 7:

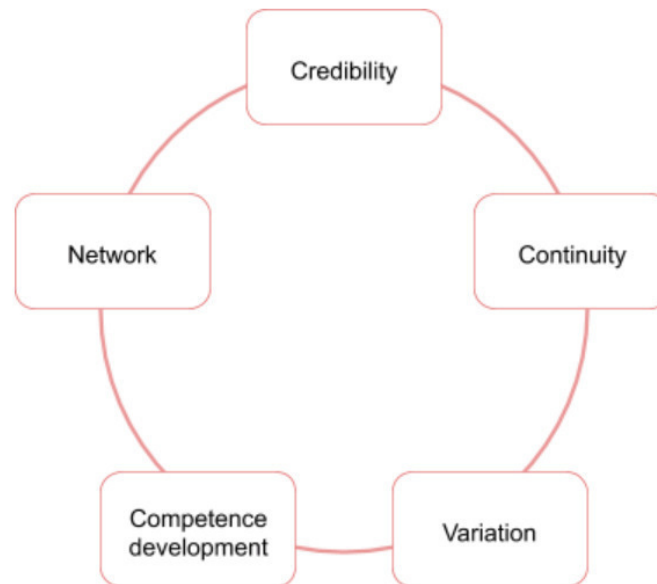


Figure 7 - Success factors

As shown in figure 7 above, all five success factors are connected to each other in some way, suggesting that influencer entrepreneurs should at least to some extent possess all of them as this might lead to higher chance at success. It seems as both external factors like the influencer's network as well as internal factor like personal capabilities and efforts are essential for establishing an influencer business, where one is dependent on the other to some degree: continuity, variation and competence development could be seen as the foundation for an influencer entrepreneur to be able to work on their relationships and credibility, which if done successfully can increase network. A network however, could also be seen as a foundation to actually being able to work on credibility and relationship building. A network seems also important for an influencer entrepreneur to gain new knowledge. In this way it seems as all of the five success factors seem intertwined and equally important.

The circle shows a lot of similarities to theoretical framework regarding entrepreneurial competencies (Bird, 1995; Man et al., 2002; Wagener et al., 2010)

presented in chapter 2.2.5, which indicates that general entrepreneurial competencies also apply for influencer entrepreneurs on their way to build a viable business. To some extent there is even a resemblance to Khajeheian's (2013) framework for commercialization of innovations in digital media, even though the framework is much more advanced and complex. However, as mentioned the framework does not necessary define that it is applicable to this extinct to a business run by a single entrepreneur. Our researched success factor network shows resemblance to Khajeheian's factor outsourcing and cooperations. The network of influencer entrepreneurs seems to include more than Khajeheian seems to address as it seems the most vital resource in form of the followers is not included as he is focusing more on media entrepreneurship in general. His aspect for entrepreneurial behaviour seems to be quite similar to our findings though, as also he addresses the importance of organizational learning, agility and entrepreneurship style.

So, according to our research credibility and relationship building, continuity and work capacity, variation in content production, competency development and network seem to be major success factors for influencer entrepreneurs willing to build a viable business. None of them seems to have a higher priority as the other as all are in some ways intertwined and dependent on each other as well as they can be seen as a foundation for the entrepreneurial process.

5.4 Advanced discussion

All of these above mentioned aspects in chapter 5.2.6 and 5.3.6 show how intertwined the success factor are with the entrepreneurial process, as especially the entrepreneurial network as well as the entrepreneur's competencies highlighted in chapter 5.2.6 can be seen as a foundation for the process of a successful influencer entrepreneur business. Putting both success factors and the above mentioned aspect of chapter 5.3 together we might get further insight to answer our main research question:

How do influencer entrepreneurs establish a viable business?

We found that the start-up process of influencer entrepreneurs can be described in five major steps, where some steps have multiple alternative ways to pursue. The process does not seem too static but rather dynamic as certain steps within the process might change position or be repeated in a circular motion until the *right* way is found towards success, as we have explored in chapter “trial and error” - and even then there still might be changes. The steps are the influencer entrepreneur choosing a role, a market, a network to grow, an income stream and a way to expand.

The first step seems to be the influencer entrepreneur’s choice to either start as a first-person influencer or a third-person influencer, which seems to have an effect on how an influencer entrepreneur creates relation towards or amongst his/her follower. Once the role is chosen, the next choice is which market to focus on based on personal interest, to ensure credibility of the content and actual motivation to keep learning and creating continuously new content. Influencer entrepreneurs can either choose a more narrow market/niche or a rather broad market like lifestyle, which includes many different topics. Within broader markets there can be multiple topics for followers to choose from, and thus an influencer entrepreneur might have a chance to reach a higher number of followers than in a niche market.

The first two steps can be seen as the nascent concept or the business concept, which seems to be developed due to discovering or creating an opportunity. Linked to the PSED model (Curtin and Reynolds, 2002), these two steps represent the transition from population to gestation stage, meaning the transition from being an individual to being a nascent entrepreneur. Individuals identify the opportunity, which a presence on social media might present in form of influencing a certain group of followers. This identification of an opportunity and the transition between the stages seems different for some influencer entrepreneur groups. One the one hand, some go straight from being an individual to being a nascent entrepreneur, since their internal stimuli (Barringer and Ireland, 2008) - their desire to perform this profession - leads them to create a social media account with the initial intention to develop it into a business. One the other hand, some individuals transition first to being an influencer and then to being a nascent entrepreneur, since they start on social media due to recreational purposes. Due to their growing popularity - their external stimuli

(Barringer and Ireland. 2008), they discover the opportunity that their presence on social media could be transformed into a business. No matter the intention behind creating a social media account, by defining a target market and a role, an influencer entrepreneur forms the opportunity due to mostly personal interests in combination with the discovery of a possible demand in the market.

After having established the own personal role as an influencer entrepreneur as well as the target market, it seems reasonable to find out how to combine both as well as possible other networks in order to grow. There seem to be four different ways an influencer entrepreneur can choose which network to grow with. One seems to be a more organic growth with the social media platform. In this case the influencer entrepreneur continues to create new content on a regular basis, while focusing on relationship building towards the followers and possible algorithms of the platforms to be as visible as possible for the users. Another alternative might be the use of an agency, as they might help with strategy, networking, marketing opportunities and visibility. The last two alternatives are either chosen external exposure or indirect external exposure. Chosen external exposure might for example be the decision to participate in a TV-show, while indirect external exposure means that third parties like for example newspapers might write an article about the specific influencer or the created content and thus create publicity. All of these four alternatives result ideally in an increase of the follower base which is related to an increase in opportunities and income stream, which again leads to a growing influencer business. This step is also present in the PSED model (Curtin and Reynolds, 2002) as it relates to the decision on how to exploit the opportunity, meaning how to transition from idea to actual business - to the birth stage. In this stage the nascent concept is developed, and the influencer entrepreneur has become a nascent entrepreneur, who has entered the gestation phase, focusing highly on the time spent to actually get the business in a position where it can be considered existing. Choosing a network to grow with can be seen as the choice of a key resource on an influencer entrepreneur's way to transitioning from gestation to establishment of the infant business.

The fourth step seems to be the choice on how to actually make a profit. This step also includes four different alternative ways to choose from. The first alternative is

choosing platform-based income, which in some cases is pre-chosen due to joining a certain social media platform such as YouTube. This alternative means that the influencer receives his/her income through for example advertisements, which are shown in connection with the content viewed by followers. The second alternative is directly chosen influencer marketing, meaning for example the influencer entrepreneur has a contract with a company to advertise for the company's products or services on the influencer's social media channels. A third alternative is income received directly through end consumers by for example selling own services or products to the influencer entrepreneur's followers. The last option includes all other alternatives like for example income due to given lectures. With this step the influencer entrepreneur has entered the birth stage (Curtin and Reynolds, 2002), meaning the business is established and is in the growth stage. In this stage an influencer entrepreneur has managed with the help of our discovered success factors to gather vital resources in form of a network consisting of multiple parties like the followers and possible business interested in cooperating to actually being able to choose different income streams depending on their business concept and start making a profit.

The fifth and last step is a step most influencer entrepreneurs seem to be able and willing to pursue, once the business as well as the income has started to grow - it is the choice to expand the business. As for this step we have found three different alternatives to choose from: the first being the choice not to expand or at least not to expand yet due to various reasons and rather focusing on growing organically by continuing to work on content creation and relationship building. The second alternative is to expand to other social media platforms as not all people who might be within the target segment might actually be using the original social media channel. Other social media channels might also provide the opportunity for other income streams. The last alternative is expanding the influencer business by developing own products or services. All three alternatives might lead to increased income streams and an increased workload, which might lead to the influencer having to either outsource tasks or hiring additional workforce. However, the success and degree of growth might vary depending on the alternatives chosen. This last step represents further growth as a result of managing the infancy stage (Curtin and Reynolds, 2002). Just as the PSED model suggest, successful influencer

entrepreneurs may experience either substantial growth for the infant business or a more constant and secure continuation, where both eventually can result in the possibility and choice to expand in one or many ways.

As mentioned not all of the five steps have to be in this specific order for every single influencer entrepreneur - some steps might even be repeated until an influencer entrepreneur finds the most fitting process for him/herself. Some of these steps have up to four different alternative ways to pursue. Especially in step three, four and five multiple alternatives can be pursued by an influencer entrepreneur at the same time.

In order to visualize the complex process in some way, we decided to create different codes for our researched influencers, depending on the chosen process step alternatives. See table 12 below for codes of our cases and table 13 for our result. The starting point for our process visualization in this case is the point at which the decision was made to make a living based on the presence on social media - meaning this process does not consider what the intention behind starting the specific social media channel was.

Table 12 - Coding scheme for the entrepreneurial process of influencer entrepreneurs

1 Choosing a role	2 Choosing a market	3 Choosing a network to grow with	4 Choosing income streams	5 Choosing to expand
A First-person influencer	A Rather narrow/niche	A Organic growth with the social media platform	A Platform based	A No (not yet)
B Third-person influencer	B Rather broad	B Agency	B Influencer marketing	B Expanding to other social media platforms
		C Chosen external exposure	C End consumer	C Expanding the brand (product/service development)
		D Indirect exposure	D others	

Table 13 - Initial vs. current entrepreneurial process of influencer entrepreneurs

Influencer entrepreneur	Initially	Now
Andrea Sveinsdottir	1A-2B-3C-4AB-5A	1A-2B-3A-4AB-5A
Camilla Aastorp Andersen	1A-2A-3B-4AB-5A	1A-2A-3AB-4ABCD-5BC
Bjørn Nyland	1A-2A-3AC-4A-5A	1A-2A-3AD-4ABD-5A
Olaf Uhre	1B-2A-3A-4A-5A	1B-2A-3AD-4A-5B
Sophie Elise Isachsen	1A-2B-3AC-4A-5A	1A-2B-3BCD-4ABCD-5BC
Eirin Kristiansen	1A-2B-3A-4A-5A	1A-2B-3ABC-4ABC-5A
Tale Maria Krohn Engvik	1A-2A-3AD-4*-5A	1A-2A-3ACD-4D-5B
Kristin Gjelsvik	1A-2A-3C-4AB-5A	1A-2B-3BCD-4ABD-5BC

To explain how the table can be read, we will take a closer look at the more complex process development of Andersen's business. Andersen started her influencer entrepreneur career by choosing the first-person influencer role (1A) and choosing a more narrow segment by focusing on training (2A). She chose an agency as her main network to grow (3B) and her income streams were mainly related to her blog platform via shown advertisements (4A) as well as influencer marketing projects for other businesses (4B). Over the period of time though this process has changed even though her general concept is still the same. She still uses her agency as a network to grow (3B) but she now also focuses on organic growth through the created content (3A). She has managed to diversify her income stream to all given alternatives, as she is in addition is selling own products and services in her own online store (4C) and can be booked as a lecturer (4D) for example. This also means she went from not having her business expanded to actively working on product and service development (5C) as well as she has started on other social media platforms like YouTube (5B).

The initial and current process visualized in table 13 as well as the explained example of Andersen show that the process seems to be quite more complex now compared to the earlier process. The choice of role and target market seem to be rather static with few to no changes. They can be seen as the nascent concept developed in the Gestation phase of a business startup (Curtin and Reynolds, 2002). The choice of network to grow with, choice of income stream and choice of way to

expand however, seem to be rather dynamic and changing, which can end in multiple scenarios. These last three steps can be seen as the transition from gestation stage to infancy to further growth (ibid.) - meaning from business concept to established and growing business. It looks like influencer entrepreneurs, whether their intention was to become an influencer entrepreneur right away or the opportunity developed due to recreational purposes, seem to gain more knowledge and experience over time while developing their businesses, which results in them taking a rather natural role as entrepreneurs. Most of them seem to have worked on exposing themselves or their content, expanding their network, income possibilities, and their platform or have even developed own products and/or services, which can be seen as the infancy stage (ibid.). Even though the second step in the table does not seem to include that many drastic changes, except for Gjelsvik's case, we still see, as described in chapter 5.3.2, that most influencers who start with a rather small niche market eventually start to expand the target market in some degree. Even if it still might be considered a rather small market afterwards compared to others, there is a trend toward expansion though. Another result of the table is that influencer entrepreneurs seem to start very differently but their actual entrepreneurial process seems to get more and more alike the more developed the influencers become. Many start with completely different income streams, however, there seems to be the common trend to expand their business, which results in rather similar income streams in the end - not considering the amount of income but where the income comes from.

There might be multiple reasons for why very diverse influencer entrepreneurs choose to grow and eventually could be seen as having rather similar business development approaches. One reason might be the awareness of the extremely fast changing surroundings in which they are operating their businesses in. Influencer entrepreneurs might pursue a more stable income as they expand to different income streams. Expanding the business to either new platforms or own products/services in general means that the influencer entrepreneur has more legs to stand on. In addition, this aspect might also make them more competitive as they might get more attractive for businesses looking for fitting candidates for influencer marketing projects. Another reason might be the growing influencer's entrepreneurial mindset and simple desire to grow the business by developing and exploring new

opportunities, which seem to be profitable. This means the influencer entrepreneur could be perceived as a rather natural entrepreneur, since both their perceived desirability as well as feasibility have higher degrees, which results in a general higher entrepreneurial intention (Fitzsimmons and Douglas, 2011). One might assume that influencer entrepreneurs become more and more confident and trust in their entrepreneurial abilities as they have succeeded building a viable business just as Wagener et al. (2010) suggest, which might lead to a higher motivation and different perception of risk in this relation compared to someone who is at the very beginning of a possible career as an entrepreneur.

6. Conclusion and Implication

This chapter aims to conclude our master thesis and provides implications as well as limitations and further research suggestions in relation to our research question:

How do influencer entrepreneurs establish a viable business?

6.1 Conclusion

In order to answer the research question, we started by looking for relevant literature. Early on we noticed that there were few studies to be found on influencer entrepreneurship. By using relevant literature within entrepreneurship, we made a theoretical framework for our study. Further we interviewed, as well as researched data on a total of eight established influencer entrepreneurs. This has made it possible for us to understand the start-up process and important factors when establishing an influencer entrepreneur business.

Our first major finding relates to the entrepreneurial process of establishing a viable influencer business. It seems as if it is just as common to consciously choose the influencer entrepreneur profession as other individuals rather than stumble on the opportunity to become one due to recreational purposes. This aspect shows similarities to Barringer and Ireland's (2008) theoretical approach, who state that opportunities can arise through either internal or external stimuli - in the influencer entrepreneurs' case the inner desire to perform the profession or the discovery of the opportunity to develop an influencer business due to a growing interest in a channel based on recreational intention. Our research results in a five-step entrepreneurial process, which shows similarities to the PSED model of nascent entrepreneurs (Curtin and Reynolds, 2002), as both processes seem to be unique for every (influencer) entrepreneur and involve different stages each with multiple alternative ways to go. Our defined entrepreneurial process includes choosing a role, a market, a network to grow with, income streams and ways to expand.

The choice of role and target market can be seen as the nascent concept, which is developed to utilize an opportunity - meaning the transition from population to gestation stage. Choses a network to grow with can be seen as the business entering the gestation phase and might be related to the transition from nascent concept to the actual start up - the birth stage. Choosing income streams is linked to having entered the infancy stage while way influencer entrepreneurs choose to expand their business can be seen as further growth. In this way our researched entrepreneurial process for influencer entrepreneurs can be linked to the Curtin & Reynolds PSED model (2002).

As the business develops over time, the entrepreneurial process of influencer entrepreneurs seems to get more and more complex. Different influencer entrepreneurs might start at very different starting points; however, their processes seem to show more and more similarities as the business grows from an entrepreneurial point of view. It seems as they grow in their role of entrepreneurs and have a tendency to become rather natural or even serial entrepreneurs (Fitzsimmons and Douglas, 2011).

Another major finding focused on the success factors needed to establish a viable influencer entrepreneurial business. We found that there are some factors that stand out; network, credibility, contingency, variation and ability to be updated. The most important external factor is an influencer's network and the very different parts it consists of, which an influencer entrepreneur is in some way dependent on, either in form of the chosen social media platform, their follower base, marketing channels or agency. The most valuable internal success factors of an influencer entrepreneur seem to be connected to an influencer's competencies in form of credibility, both continuity and variation in the content creation, and lastly their ability to stay updated and acquire new knowledge in the rapidly growing market of social media. Our findings show similarities to prior research about essential entrepreneurial competencies (Bird, 1995; Man et al., 2002; Wagener et al., 2010). In addition, our research show similarities to Khajeheian's framework for commercialization of innovation in digital media (2013). However, our framework seems less complex, which might be reasoned in the aspect that our research is based on single individual establishing their business as well as our limited time frame.

It seems as the process an influencer entrepreneur has chosen to establish an influencer business in connection with the mentioned success factors, create an essential foundation for the establishment of a viable influencer business. Influencer entrepreneurs seem to show a lot of resemblance to Sarasvathy's effectual approach (2008), as they have to manage their startups in a fast-changing environment with low entry barriers and a lot of competition. Even though we have not found a recipe on how to become a successful influencer entrepreneur, as most entrepreneurship theory concludes as well regarding the process the startup of a business, we still have found an entrepreneurial mindset helpful to understand the establishment of influencer businesses. With these conclusions in mind it seems as our findings and discussion confirm our research model (figure 3) based on the studied theoretical framework.

Since the term "influencer entrepreneur" is our newly introduced term, we wanted to see whether the influencers we interviewed could identify with this specific term. All of the interviewed influencers stated that they see themselves as both influencers and entrepreneurs - amongst them Andersen: *"I have realized that I am the entrepreneur-type - very creative. I like to create new concepts and am never really satisfied and always eager to create new things all the time."*

Our research contributes by developing new theoretical approaches and adapts existing theories to influencer entrepreneurs. In addition, new terms like influencer entrepreneur, first-person and third-person influencer have been introduced and defined.

6.2 Implication

Influencer entrepreneurship is a fast growing, and relatively new phenomenon within the entrepreneurial field as the technology supporting this type of entrepreneurship is rather new itself. A lot of studies have been done regarding influencer marketing (Ferguson, 2008; Kumar and Mirchandani, 2013; De Veirman et al., 2017), for example on how businesses could use influencers in their marketing mix to increase

their ROI, however we could not find studies regarding influencers seen as entrepreneurs. The fact that this new profession is rising within entrepreneurship shows that there is a need to understand which factors are vital for the establishment and success of an influencer entrepreneur's business. In our theoretical framework we found literature regarding entrepreneurship that could be used and possibly adapted to define influencer entrepreneurship and the process with establishing a business. The entrepreneurial literature and our data were tested in our analysis and we found multiple similarities, which shows that influencer entrepreneurs share similarities with *ordinary* researched entrepreneurs.

A vital aspect regarding an influencer entrepreneur's business, which has to be kept in mind, is their followers. Their followers could be seen as an influencer business' most essential and powerful resource, without followers the business dies. Even though, in many cases the influencers income stream does not come directly from their followers, but the followers are the ones the influencer actually has the power to *influence* if the relationship is handled carefully. It is most likely that a dropping number of followers, will result in a decline in sponsorship, marketing agreements and other opportunities, which in the end will decrease the total income of the influencer entrepreneur. Our study shows that the most essential and time-consuming relationship for influencer entrepreneurs to nurture is the relationship their followers as all other business-related relations are based on the influencer entrepreneur's ability to influence.

The results of our thesis might be useful for both agencies and businesses interested in some sort of cooperation with influencer entrepreneurs, since they might get a better understanding of the person they potentially want to work with. Our research might also be useful for individuals interested in becoming influencer entrepreneurs, since our study includes what it takes for them to have a possibly higher chance at success. They might also gain more knowledge about the complex and demanding process they might have to face, while being ensured that there is no right way of becoming an influencer entrepreneur. In addition, they might learn that continuously taking the entrepreneurial process one step at a time, while adapting to newly gained knowledge and exploiting possibilities networks offers, might lead to desired

success. Our research in general provides a foundation for further research of the phenomenon.

6.3 Limitations and further research suggestions

In this research we have studied how influencer entrepreneurs make a viable living out of their presence on social media. We used a sample unit consisting of eight cases within influencer entrepreneurship, which can already be seen as a first limitation, since it seems difficult to generalize findings on the basis of eight cases. These cases are limited to Norwegian residents who at the moment have a viable business and reached this point from being an “ordinary” individual - meaning they were not previously known in Norway. If the cases would not have been as limited, we might have found bigger differences or other aspects in both the process of establishment and the needed success factors. Another aspect is the diversity in platforms first being used by the influencer entrepreneur. One could imagine that the startup process and success factors may vary in regard to which platform or market an influencer entrepreneur chooses to present on in the beginning of their career. Consequently, there is reason to believe that the research would benefit from looking at several cases either within a single social media platform or a specific target market for a better understanding of the research question.

Another limitation might be the solely focus on influencer entrepreneurs who have made a viable business. It could be equally interesting to research why some individuals do not make it and if these factors can be compared to the findings of our research. Further, we have noticed that there are fewer influencers who make it to the “top” now than a couple of years ago. This could be linked to the growing popularity of blogs and accounts on various social media platforms and the low entry barriers to start an influencer career, which result in higher competition.

This research has highlighted several areas within influencer entrepreneurship which can form the basis for further studies. As this research consists of a qualitative case study, it would be interesting to conduct a quantitative study with a broader sample unit. For instance, by looking at both individuals who have made it to a viable

business and those who had to give up in order to search for any difference in success factors for different platforms or markets, or within age or gender. Nevertheless, the findings in our research suggest that there is basis for further research to be conducted on influencer entrepreneurship.

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Appendix 1 - Informasjon vedrørende masteroppgave og halvstrukturert intervjuguide

Hei! Vi er tre mastergradsstudenter ved navn Maria, Christian og Monica. Vi studerer økonomi med fokus på entreprenørskap og innovasjon ved Nord Universitet i Bodø. Dette semesteret jobber vi med vår masteroppgave, hvor vi ønsker å forske på "influencer entreprenører". En influencer entreprenør mener vi er en person som lykkes i å benytte sin evne til å påvirke, til en viss grad, hva folk tenker, og til å faktisk kunne leve av denne evnen. Det finnes mye forskning innen dette område fra et markedsføringsperspektiv. Mye av forskningen tar for seg hvordan bedrifter kan benytte influencere til å fremme sine produkter/tjenester/merkevarer. Vi derimot ønsker å se dette fra influencerens ståsted med utgangspunkt i deres entreprenørielle handlinger og tanker. Det er ekstremt spennende å forske på hvordan dere som enkeltindivider har klart å skape en så enorm plattform og skapt en slik verdifull påvirkningskraft for ulike bransjer/bedrifter og ikke minst dere selv.

I denne anledning har vi noen spørsmål som vi håper du kan svare på, spesielt relatert til hvordan du gikk frem for å komme dit du er i sosiale medier i dag. Vi håper at det er greit for deg at vi gjør opptak av intervjuet. Dette er til stor hjelp for oss under dataanalysen og kommer til å bli slettet så snart vi er ferdig med vår oppgave. Du vil få tilsendt vår endelige oppgave ved ferdigstilling i mai/juni. Vi vil informere om at ved å delta i studien må du akseptere at du ikke kan være anonyme på grunn av den rollen du utgjør i egen virksomhet, og at du som individ vil være gjenstand for studien. Dersom du ønsker å delta i studien og vi velger å benytte enkelte sitater fra dette intervjuet vil vi be deg om å godkjenne dette før oppgaven sendes inn

TEMA	DELSPØRSMÅL
Innledende spørsmål	<ol style="list-style-type: none">1. Kan du fortelle litt om virksomheten - profilen - din?2. Hvordan vil du beskrive en dag/uke i ditt liv? (planlegging/struktur/antall timer/etc.)3. Hvorfor tror du at din plattform har blitt så populær?
Influencer entrepreneur	<ol style="list-style-type: none">4. Hvordan ville du har beskrevet hva en influencer er?<ol style="list-style-type: none">a. Ser du på deg selv som influencer?5. Assosierer du på det du gjør med entreprenørskap eller en bedrift? Hvorfor/hvorfor ikke?
Opportunity	<ol style="list-style-type: none">6. Utdanning/profesjonelle bakgrunn7. Har du stiftet selskap?<ol style="list-style-type: none">a. Når gjorde du det?8. Hvordan gikk du fram ved oppstarten av plattformen din?

	<p>a. Evt. hva gjorde du annerledes da du bestemte deg for å forsøke å gjøre dette til et levebrød?</p>
<p>Motivation</p>	<p>9. Hvorfor startet du? Hva var målet/ambisjonen da? (hobby/ forretning)</p> <p>10. Har ambisjonen endret seg underveis?</p> <p>11. Lever du av inntekt fra din bedrift?</p> <p>a. Når tenkte du første gang på at du kunne leve av det?</p> <p>b. Når ble det et mål og når klarte du å nå målet?</p> <p>c. Har denne motivasjonen forandret seg over tid?</p> <p>d. evt. når og hvorfor?</p> <p>12. Hva gjør du for å vedlikeholde/fortsatt vokse?</p> <p>a. Hva gjorde du for å få flere følgere?</p> <p>b. Hva gjorde du for å øke inntektene?</p>
<p>Network</p>	<p>13. Finnes det noen nøkkelaktører/personer eller hendelser som du mener var helt avgjørende for at du klarte å utvikle forretningen din?</p> <p>a. Evt. hvordan har de bidratt til utviklingen?</p> <p>14. Jobber du alene med å utvikle bedriften din og innholdet for plattformen din eller har du folk som jobber for deg eller bidra med noe?</p>

Appendix 2 - Mail sendt til informantene

Hei!

Vi er tre mastergradsstudenter innen økonomi med fokus på entreprenørskap og innovasjon ved Nord Universitet i Bodø. Dette semesteret jobber vi med vår masteroppgave, hvor vi ønsker å forske på "influencer entreprenørskap". I den anledning håper vi du kan bidra til vår forskning med et kortere intervju (ca. 30 min) vedrørende etableringen og oppbyggingen av din bedrift iløpet av februar.

En influencer entreprenør mener vi er en person som lykkes i å leve av sin evne til å påvirke folk til en viss grad ved bruk av sosiale medier. Det finnes mye forskning innen dette område fra et markedsføringsperspektiv. Mye av forskningen tar for seg hvordan bedrifter kan benytte influencere til å fremme sine produkter/tjenester/merkevarer. Vi derimot ønsker å se dette fra influencerens - altså ditt - ståsted med utgangspunkt i dine entreprenørielle handlinger og tanker. Det er ekstremt spennende å forske på hvordan enkeltindivider har klart å skape en så enorm plattform og etablert en slik verdifull påvirkningskraft for ulike bransjer/bedrifter og ikke minst for seg selv. Forskere og politikere mener at vi trenger flere unge og spesielt kvinnelige entreprenører. Vi tror at en av de største kildene til innovasjon og entreprenørskap i dagens samfunn finnes innen sosiale medier og hos influencere. Vi håper at vi med vår forskning kan rette fokuset på alt arbeid som ligger bak influencerens tilstedeværelse i sosiale medier og fremme denne typen entreprenørskap i positiv grad. Vi ønsker å skape et grunnlag for videre forskning for å bidra til at slik entreprenøriell virksomhet blir mer anerkjent forretningsmessig.

I denne anledning har vi noen spørsmål som vi håper du kan svare på, spesielt relatert til hvordan du gikk frem for å komme dit du er i sosiale medier i dag. Vi har lagt ved et mer omfattende informasjonsskriv, dersom du er interessert.

Håper på positiv respons fra deg :)

Med vennlig hilsen

Maria Abert
 Monica J. Lunderøy
 Christian Radmacher

Appendix 3 - Kategoriutvikling

1. Andrea Sveinsdottir	2. Treningsfrue	3. TeslaBjørn	4. RedArcade
5. Sophie Elise	6. Eirin Kristiansen	7. Helsesista	8. Kristin Gjelsvik

Deltemaer	
1.Oppstartsfaktorer	
2.Mål og ambisjoner	
3.Suksessfaktorer	
4.Påvirkningskraft	
What does the process of establishing an influencer business look like?	
Lave inngangsbarrierer	1,2,3,4,5,6,7,8

Forkunnskap (relevant utdanning/ erfaring) ved oppstart	7 (3 og 8 til en viss grad)
Ytterlig eksponering som "kick-startet" karrieren (reality serie etc)	1,5,6,7,8
Ytterlig eksponering som "boostet" karrieren	1
Gjentatte oppstartsforsøk	1,4,5,6
Bevist yrkesvalg	4,5,6
Startet ukommersielt	1,2,3,7,8
What are the success factors connected to the establishment of a viable influencer business?	
Personlig relasjon (troverdighet)	1,2,5,7
Gjenkjenne og være med på nye trender ev. tørre å tenke annerledes? Utvikle seg hele tiden?	1,2,5,7
Mye jobb	2,4,5,6,7,8
Nettverk	1,2,3,4,5,6,7,8
Kontinuitet	1,5,6,7
Variasjon i innhold de skaper/plattformer de benytter	1,2,3,8
Planlegging	1,6
Bevist på sin rolle som influencer entreprenør	1,2,3,4,5,6,7,8
Kun inntekt gjennom reklame (direkte + indirekte)	1,3,4
Markedsanalyse	1,7

