A MANIFEST CONTENT ANALYSIS STUDY OF ONLINE NEWS ARTICLES ON START-UP ENTREPRENEURIAL BUSINESS DURING COVID-19 PANDEMIC

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ABSTRACT

The current pandemic has ushered an era of innovativeness among start-up entrepreneurs worldwide. Interestingly, such a phenomenon becomes a fertile ground for different theoretical and practical inquiries. As one of the pioneering attempts to explore start-up entrepreneurial endeavors in a pandemic setting, this manifest content analysis study was conducted on select published online news articles featuring start-up entrepreneurship during the COVID-19 health crisis (March 2020 to March 2021). A total of 73 online news articles were collected in which surface features were descriptively analyzed. Notably, results revealed that among the 173 featured entrepreneurs from the online news articles, (60.12%) were females, (25.43%), young adults, (47.62%) and hailing from North America, with food service rating the highest in terms of the products/services offered (27.21%). Implications of the results of the conducted study on start-up entrepreneurial business theories and practices, limitations and recommendations were also discussed.

Keywords: start-up entrepreneurial business, online news articles, COVID entrepreneurship, COVID-19 pandemic, manifest content analysis

INTRODUCTION

On March 11, 2020, the World Health Organization (WHO) proclaimed that the Covid-19 is to be characterized as a pandemic because of the severity and the alarming amounts of cases rising up in different countries around the world. This prompted economies having to adapt to sudden changes and businesses shutting down or trying to survive the current situation. Similarly, the situation was even described as a metaphorical black swan event because of its unpredictability and severe effect on a country that drastically required changes to its environment economically and politically (Winston, 2020). It should be noted that the pandemic has led to a significant rate of unemployment with South Africa as the hardest hit (28.5%) and an unprecedented 20.5 million jobs shed as the pandemic hit the economy (Williams, 2021; Chaney & Morath, 2020).

Although start-up businesses become a viable option to earn an income during the health crisis, start-ups could be the most vulnerable in any economy (Walsh & Cunningham, 2016) and with the pandemic ongoing, chances of starting a successful startup are slim. A tragedy like the COVID-19 pandemic may jeopardize a business' ability to survive and succeed (Boin, 2009; Comfort, 2002; Quarantelli, 1988; Williams et al., 2017). Moreover, a study by Kuckertz et al. (2020) suggests that the government's response on lockdown and the pandemic can possibly affect startups that are trying

to leverage the damage of the pandemic that has been brought to their businesses.

While it is true that the current pandemic may have detrimental impacts to entrepreneurial pursuits, it is also interesting to note that COVID-19 health crisis also offered opportunities for start-up entrepreneurs to arise hence this qualitative investigation was conducted which seeks to explore global start-up entrepreneurial businesses during the COVID-19 pandemic via manifest content analysis of online news articles. Findings of this investigation may provide impetus on further exploring topics related to entrepreneurship specially in a pandemic context which remains a unchartered territory in research.

Theoretical Background

Theoretical framing

This qualitative study draws on the Effectuation Theory of Entrepreneurship (ETE) (2001) to identify emerging start-up entrepreneurial business during the COVID-19 pandemic. The theory is described as the process that entrepreneurs use to create new ventures and involves analyzing current resources and then deriving expectation from what can be made from the recombination of those assets (Sarasvathy, 2001). Impliedly, the global entrepreneurs found the current pandemic not as a hindrance, but instead, a viable opportunity to venture into new entrepreneurial pursuits via thorough evaluation of the affordances of their current resources and situation and setting realistic outcomes. Notably, ETE was utilized in studies on entrepreneurship such as those of Matalamäki (2017) which identified stages of development of ETE among entrepreneurs, and Fisher (2012) that provides a critical examination of how different theoretical perspectives in entrepreneurship research by using the theories of effectuation, causation, and bricolage, among others.

Literature Review

Covid-19 Entrepreneurship

According to Ratten & Jones (2021), in the time of pandemic, an entrepreneurial analysis is needed due to major changes in human lifestyle, culture, and social interactions. Remarkably, several studies found that Covid-19 pandemic influenced the entrepreneurs on how to respond in many aspects and became part of entrepreneurship. Such in the way of using technologies for a vital part of a business-like e-wallets (Aji et al., 2020), digitalized firm (Priyono et al., 2020), and technologies as the main driver of innovation of entrepreneurs (Razumovskaia et al., 2020). It also shows how strategic management plays a crucial role for entrepreneurship in a way of guidance to handle risks (Liguori & Pittz, 2020), concepts from multiple fields from a managerial perspective (Ketchen & Craighead, 2020), marketing strategies (Crick, 2020a & Crick, 2020b), and strategic agility for businesses and organizations to succeed (Liu et al., 2020). Moreover, Covid-19 has brought a lot of impact to the entrepreneurs and their businesses such as on start-ups and global economy (Salamzadeh & Dana, 2020), small businesses (Bartik et al., 2020), and business economy (Portuguez Castro & Gómez Zermeño, 2020). Its impact can also be seen in areas such as crisis management (Ratten, 2020), on the market for entrepreneurial finance (Brown, et.al, 2020), and sports entrepreneurship (Escamilla-Fajardo et al., 2020). However, many studies also believed that there are effects of Covid-19 on small businesses and entrepreneurs (Fairlie, 2020), and self-employed workers (Beland et al., 2020). Moreover, Dy et al. (2020) and Grandy et al. (2020) also punctuated the effects of Covid-19 on women-owned business and women entrepreneurs. These studies strengthen Ratten & Jones' (2021) previous assertion of the pandemic's effect across different types and aspects of entrepreneurial business. It should be pointed out, however, that studies about Covid-19 entrepreneurship on start-up business are seldom explored, hence this investigation.

Start-Up Business

According to Gartner et al. (2004), individual actions, behaviors, and achievements that contribute to the creation of new businesses are referred to as start-up businesses. Remarkably, several studies showed different factors or strategies of start-up entrepreneurs that lead to create new effective and successful ventures. Such factors include fear, education tools, and decision aids (Nabi & Liñán, 2013), customer values, skills in marketing, conversion of the interest, and satisfaction of customers (Slávik, 2019), studying the diversity of cultures of knowledge production and their relations to their respective contexts (Fochler, 2016), and multilevel mechanisms (Åmo, 2013). In addition, it is also mentioned that using social media such as customer collaboration (Laage-Hellman et al., 2018), reviewing positive, negative, and neutral comments to give customer satisfaction (Saura et al., 2019), talking to customers, collecting pre-orders and pivoting based on customer

feedback (Welter et al., 2021) influences the innovation and service of start-up entrepreneurs. Moreover, to be able to maintain the quality and effectiveness of start-up businesses' business models, by rapidly strengthening the required degree of efficiency (Balboni et al., 2019), analyzing the implementation of the project experiments of the project and maximizing the learning on challenges and opportunities (Weissbrod & Bocken, 2017), and promoting tech start-ups across the global economy (Mungila Hillemane et al., 2019) are considered by entrepreneurs. Intriguingly, gender was found to have an influence towards the entrepreneurial behavior of an entrepreneur. Hazudin et al. (2015) as well as Kremel and Yazdanfar (2015), explained that female entrepreneurs may possibly experience challenges in entrepreneurship due to lack of knowledge and skills. Therefore, female entrepreneurs sought more business advice. According to Van der Westhuizen & Goyayi (2019) and Hazudin et al. (2015), male entrepreneurs may possibly experience challenges in entrepreneurship because of corruption, yet self- efficacy among male entrepreneurs were found along with having a higher skill set in starting an online business. Notably, different approaches such as entrepreneurship training (Olugbola, 2017), business training programs (De Mel et al., 2014), entrepreneurship schooling (Gonzalez-Uribe & Leatherbee, 2017) and parental entrepreneurship (Behrenz et al., 2016) may be implemented to cultivate young entrepreneurs regardless of genders.

METHODS

Research Design

This study employed Manifest Content Analysis (MCA) as its research design. According to Kondracki et al. (2002), manifest content can be discovered in using coding and keyword searches and can be recorded in frequencies including word counts. In addition, MCA is the analysis of what the data text says, deals with the content aspect, and explains the visible obvious components, also known as manifest content (Downe-Wamboldt, 1992; Kondracki et al., 2002). Interestingly, several studies have applied MCA as a research design such as those about online public sentiments (Su, et al., 2016), web media and online news content (Sjøvaag & Stavelin, 2012), world wide web (McMillan, 2000), sports newspaper to examine the gender (Pedersen, et.al, 2003), and newspaper articles of crimes (Taylor, 2009).

Data collection and analysis

The researchers utilized summative content analysis or also known as manifest content analysis (Profile Tree, 2021). The summative content is a type of analysis that involves counting and comparisons, usually of keywords or content (Hsieh, 2005). To be able to look for data (news articles) that is relevant to the topic and can be counted and compared, the researchers used Google. Google, which is the most used search engine, has shown to provide better results than the commercial search engines according to Brin and Page (2012). To compile online news articles about start-up business during the pandemic through google search engine, phrases that include the terms start-up business, new business, during the pandemic, during covid-19, the pandemic, and new entrepreneurs were used. To effectively gather online news articles, a criterion was followed by the researchers: (a) the article must be published between March 2020 and March 2021; (b) the business must start between the 2020 pre-pandemic and up to date; and (c) the article must include the name and product/ service offered by the business.

However, it should be noted that news titles can be sometimes misleading (Ghazali, 2015); therefore, to confirm if the online news articles are eligible to be included in the study, the contents of the articles were carefully read by the researchers while keeping in mind the criteria listed. Descriptive analysis was utilized by the researchers to analyze the surface data from the collected articles. The online news articles are then grouped and tallied based on the month it was published. The accumulated information such as the total number of entrepreneurs, age, gender, ethnicity, and products/services provided by the business from the online news articles were also grouped into their respective categories. Lastly, the interpretation of the results is presented in the results section of the study.

RESULTS

Total number of entrepreneurs and online news articles collected

As indicated below, most of the entrepreneurs who started their business while in the midst of a pandemic peaked during September 2020 which has 17.34% and March 2021 that has 16.76%, followed by the month of October 2020 and

February 2021 which are tied at 11.56%. For August and November 2020, both have 7.51%, January 2021 has 6.94%, July 2020 and December 2020 are also tied at 4.62%. These were followed by May 2020 which has 4.05%, June 2020 which contains 3.47%, and April 2020 which contains 2.31%. Meanwhile, the least number of entrepreneurs are in the N/A category having 1.16% and the month of March 2020 which has 0.58%.

On the other hand, the most number of news articles are in the months of September 2020 and March 2021 having the highest percentage of 14.86%, followed by the month of February 2021 having 12.16%, January 2021 having 10.81%, October 2020 having 9.46% , June 2020 and November 2020 are tied at having 8.11%, August 2020 and December 2020 are also tied at having 5.41%, May 2020 having 4.05%, July 2020 having 2.70%, and the months of March and April 2020 having the fewest number of news articles with a percentage of 1.35%.

Table 1. The total number of entrepreneurs and news articles from March 2020 - March 2021

Month	Entrepreneurs (n =173)	%	News Articles (n=73)	%
March 2020	1	0.58	1	1.35
April 2020	4	2.31	1	1.35
May 2020	7	4.05	3	4.05
June 2020	6	3.47	6	8.11
July 2020	8	4.62	2	2.70
August 2020	13	7.51	4	5.41
September 2020	30	17.34	11	14.86
October 2020	20	11.56	7	9.46
November 2020	13	7.51	6	8.11
December 2020	8	4.62	4	5.41
January 2021	12	6.94	8	10.81
February 2021	20	11.56	9	12.16
March 2021	29	16.76	11	14.86
N/A	2	1.16	-	-

Age of entrepreneurs from news articles

Table 2 indicates the total number of entrepreneurs based on their age when the articles were published. The highest number of entrepreneurs with 63.01% falls under the Unidentified or N/A age category. It was followed by the young adults age category with 25.43%. the middle-aged adults age category with 5.20%, the young age category with 2.89%, the toddler/kids with 2.31%, and lastly, the older adults age category with only 1.16%.

Table 2. Total number of entrepreneurs based on their ages when the news articles were published (n=173)

Group	Age Range	N= 173	%
Toddler/ Kids	1-12	4	2.31
Young	13-19	5	2.89
Young Adults	20-35	44	25.43
Middle Aged Adults	36-55	9	5.20
Older Adults	56 and Above	2	1.16
N/A	-	109	63.01

Ethnicity of entrepreneurs from news articles

The table below shows the number of entrepreneurs mentioned in news articles based on where continent they are or what ethnicity they belong to. Most entrepreneurs are from North America which has 47.62%, followed by Europe which has 23.13%, Unidentified ones has 19.73%, Asia has 7.48%. The continent which has the least number of entrepreneurs are from Australia & Oceania that has 1.36% and Africa with only 0.68%.

Table 3. Number of entrepreneurs from news online articles based on from where continent they are from or what ethnicity they belong to (n=147)

Ethnicity (Country of Origin)	N=147	%
Asia	11	7.48
North America	70	47.62
Africa	1	0.68
Europe	34	23.13
Australia & Oceania	2	1.36
N/A	29	19.73

Gender of entrepreneurs from news articles

Table 4 presents the gender of the entrepreneurs mentioned in online news articles. As indicated, most of the entrepreneurs are Female which makes up 60.12%, followed by male entrepreneurs which has 38.15%, and the least

gender with the least percentage is the unidentified gender or N/A with 1.73%.

Table 4. The gender of the entrepreneurs mentioned in online news articles (n=173)

Gender	N=173	%
Female	104	60.12
Male	66	38.15
N/A	3	1.73

Products/services offered by businesses stated from the news articles

The table below shows the products/services offered by businesses based on the online news articles. The most striking products and services are no other than Food Services which contains 27.21%, next is Business Inquiries Services which has 17.01%, Fashion Services 12.93%, Online Services which has 8.16% and Machineries. The Collection of Flowers and Candles and Art and Photography Services tied with having 6.80%, Entertainment and Delivery Services with 3.40%, Medical/Hygiene Kits with 2.72%, Treatment/Therapy with 2.04% and, lastly, the least striking products and services are Pet's Needs with 1.36%.

Table 5. The products/services offered by businesses based from online news articles (n=147)

Category	N=147	%
Treatment/Therapy	3	2.04
Online Services	12	8.16
Delivery Services	5	3.40
Fashion Services	19	12.93
Food Services	40	27.21
Entertainment	5	3.40
Medical/Hygiene Kits	4	2.72
Machineries	12	8.16
Pet's Needs	2	1.36
Business Inquiries Services	25	17.01
Collection of Flowers and Candles	10	6.80
Art and Photography Services	10	6.80

DISCUSSION

Noteworthily, results of this study show that the online news articles about the entrepreneurs who started a business during the pandemic were primarily published during the months of September 2020 and March 2021 with a total of 173 entrepreneurs. It appears to be that online media systems and websites may have suggested an easier and unique source of knowledge on current business events (Westerman et al., 2013). Given the situation that we had in the year 2020, the discovery and spread of Covid-19 led to drastic measures and exogenous shocks to the innovative start-ups (Kuckertz et al., 2020). It suggests that societal factors are being fundamentally changed. How entrepreneurs respond to the Covid-19 crisis and what constitutes success in terms of entrepreneurship are the center of attention (Ratten, 2020). Despite this, the number of studies published between September 2020 to March 2021 may suggest the possibility that businesses were able to adapt and create solutions to either continue or transform their business models to possibly fit the current situation that all are struggling today. The pandemic might have opened the doors to creative ways to purchase online and get their items through delivery services of the businesses. While the pandemic affected the state of entrepreneurship, it also resulted in many new inventions and businesses.

The most highlighted part in the collection of online news articles in the category of age group and ethnicity are the young adults in North America. Accordingly, North America has its own particularities (Cho et al., 2020). Studies believe that half of American teenagers nearly say that they want to start their own company (Gallup & Operation Hope, 2012). Theoretical theories about age may point in two directions. On one hand, it has been discovered that age has a positive effect on an individual's proclivity for self-employment (Van Praag, 2003). Since experience increases with age, younger people have more human resources and are, thus, better able to spot opportunities (Bosma et al., 2004). Furthermore, younger people have more financial and social capital, both of which are essential facilitators of self-employment.

Notably, in online news articles that were collected in the months of March 2020 to March 2021, majority of entrepreneurship businesses were owned by females. They are stepping back from the traditional economic roles and are starting to have a business (Coughlin & Thomas, 2002). Women are beginning enterprises at increasing rates, and they collectively contribute significantly to the global economy (Allen et al., 2007). As indicated in the study of Kelley et al.

(2017) and Verheul et al. (2006), there are an estimated 163 million women around the world who are involved in new business ventures. Moreover, the study suggests that it has gender differences that may have an impact in women and men performance in business because they have different personal beliefs or values that can lead to different strategies that can influence them (Boohene et al., 2008) but most of the studies believe that women's rate in the business industry, especially in self-employment, have recently been greater in women than men (Hisrich & Brush, 1984). Hence, there are different findings in several studies that show that gender differences may affect how they respond, handle, and to be successful in businesses.

Remarkably, the online news articles collected from March 2020 to March 2021 have shown that start-up businesses offer a diversity of products and services but the most common is food services. It seems that food services may have used technology to their advantage through the means of online delivery platforms to be able to sell their products to their consumers (Mehrolia et al., 2020). Some food businesses utilized this strategy to operate during the pandemic. Online food delivery by food services would still be a beneficial way to help the business as consumers shifted to home delivery, as primarily restaurants require strict social distancing measures (Goddard, 2020). In 2018, companies like Amazon had started online grocery shopping as an optional way to shop for essential items (Brown, 2018) and this early investment in e-commerce might surely be helpful in times of the pandemic to help consumers with their essential needs like food. With the possible rise of smart technologies like drones, it could enable and create contactless environments to conduct and have food delivery services for the safety of its consumers (Graeme, 2020; Zeng et al., 2020). Such findings help see the rise of the number in food service businesses that started and continued during the pandemic. This may also be a reason behind the rise of start-up businesses in food as certain technologies help in selling and delivering food to its consumers as a way to financially cope with the problems the pandemic has brought.

CONCLUSION

The main purpose of this study lies in the means of start-up businesses during the COVID-19 pandemic. Specifically, the online news article gathered under the manifest content analysis study provided preliminary insights on start-up entrepreneurial business. Notably, results revealed that among the 173 featured entrepreneurs from the online news articles, most were females (60.12%), young adults (25.43%), and hailing from North America (47.62%), with food service rating the highest in terms of the products/services offered (27.21%). However, as the study is focused on the surface analysis of the gathered data and the context given, it cannot determine the success rate of entrepreneurial businesses. Hence, as start-up businesses evolve to adapt to the current situation, innovative efforts in technology have been made to help businesses to continue to provide services. In which, it could be beneficial to further help startups and other businesses to remain competitive and afloat in this pandemic.

LIMITATIONS AND RECOMMENDATIONS

This study has certain limitations. The researchers utilized manifest content analysis (MCA) as it is the most suitable design to conduct the study given the situation we have right now; the Covid-19 pandemic. So, in using the design the researchers are limited to what is observable in the study. In addition, the data sets were only given a descriptive treatment, in which uses percentage and frequencies. The researchers recommend utilizing latent content analysis (LCA) to acquire more information such as the intentions and purpose of the new entrepreneurs in creating a new venture. In relation to this, studies relating to government support towards start-up entrepreneurship and businesses may also be explored (Meyer,2015).

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