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The Impact of Formal and Informal Social Networks on Business Growth: The Tunisian Business Women's Case

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Abstract:

A large number of studies dealing with entrepreneurship have emphasized the significance of social networks for entrepreneurial activities at the level of creation, survival and development of the business. Despite the increasing importance of this concept for entrepreneurship as a whole, however, a few studies address the impact of the nature of social networks on the growth of the businesses launched by Tunisian women during the growth and development phase. The focal point of this paper is to analyze the impact of informal social networks with strong ties and formal social networks with weak ties on the growth of the businesses started by Tunisian female entrepreneurs. In this context, a quantitative study is conducted on a sample of 71 Tunisian women entrepreneurs. The results are satisfactory. In other words, they show the extent to which the formal social networks with weak ties (the supporting organizations and entrepreneurial associations) influence more strongly the business growth than the informal social networks with strong ties (family and friendly environment). So, it can be deduced that in the phase of growth and development of female businesses, formal social networks are more likely to increase and further the business growth.

Keywords: *Informal social networks with strong ties, Formal social networks with weak ties, Business growth, Women entrepreneur*

1. Introduction

Since female entrepreneurship is currently a source of economic growth and a way to creating new jobs, it is worth being encouraged and boosted (OCDE, 2004; Arasti, 2008, Brush et al, 2006).

Unfortunately, women come across many obstacles throughout their entrepreneurial careers. Among these obstructions, we can cite the problem of accessing finance, information, and the relevant networks as well as the problem of conciliating family life / professional life. All these problems are more liable to reduce the success opportunities of female entrepreneurship (Carrier and al, 2006); (Salim Morched, Anis Jarboui, 2019). To overcome this bottleneck, women must stand together, develop and mobilize the relational networks that enable them to access information and helpful resources through which they can create and develop their business (Simen; Diouf, 2014). Indeed, many entrepreneurial pieces of research have highlighted the role of social networks in the entrepreneurial process Aldrich & Zimmer (1986). Hoang and Antoncic, (2003); Tremblay and Carrier (2006); Simen (2013); Simen and Diouf (2014), as well as Abou-Moghli and Al-Kasasbeh (2012) stress the important role of social-relation networks in the business growth and development. Actually, the importance of social relations depends on the type of social network (Butler and Hansen (1991) as well as Greve and Salaff (2003) Julien (2007). For these authors, business women resort to informal social networks with strong ties during the business creation process. These networks are made up of family and friends (Granovetter (2005), Gunto & Alias (2014)). Yet, the formal social networks with weak ties consist of supporting organizations and networks of entrepreneurial associations (Granovetter (2004), Gunto & Alias (2014)). Hence, the impact of both informal social networks with strong ties and formal social networks with weak ties on the company-growth has aroused a lot of controversy between researchers at the theoretical and empirical levels. Some researchers have shown the importance of informal social networks with strong ties (Chan and Foster (2001); MacKinnon et al. (2004)). Nonetheless, some other researchers stress the importance of formal social networks with weak ties (Granovetter, 1973; Jensen and Koenig, 2002, Ngoc and al 2009; Watson, 2012). Yet, other authors affirm the importance of both informal social networks with strong ties and formal social networks with weak ties (Wouten S, Souren A, Tom E, 2014).

Although the network approach is a frequently studied theme in the field of entrepreneurship (Neergaard and Madsen, 2005; Chabaud and Ngijol, 2010), a few studies focus on the question of the links of social networks in female entrepreneurship (De Bruin, Brush and Welter, 2007).

Tunisia is one of the countries that pay much attention to female entrepreneurship. This is what can be observed through a lot of research (Zouiten, Denieuil, (2003) and Zghal (2014)).

Despite efforts made by Tunisia to facilitate women's access to entrepreneurship (Child care, Education, Training, Support, Media, Financial Information), this part of society is less inclined to create businesses than male entrepreneurs. The number of women entrepreneurs in 2016 was 18000¹.

The social networks of female entrepreneurs in Tunisia are a little-studied phenomenon. Therefore, we stress the importance of this subject in the Tunisian context.

This study is an attempt to answer the following question: to what extent can Tunisian business women's informal social networks with strong ties and formal social networks with weak ties influence the growth of their businesses? Our major goal is to scrutinize the impact of informal social networks with strong ties and that of formal social networks with weak ties on the growth of the businesses launched by Tunisian women.

In this article, we try to foster the literature by examining the relationship between social networks and the growth of women's businesses. First, we present a theoretical context of this relationship. Second, we study the impact of informal social networks with strong ties and that of formal social networks with weak ties on the growth of Tunisian women's businesses.

2. Literature Review

To elucidate the relation between the social network of businesswomen and their business growth, it is important to examine the concept of a social network in entrepreneurship and the bases of the relationship between an informal social network with strong ties and a formal social network with weak ties of female entrepreneurs and the business growth.

2.1. The Concept of Social Networks in Entrepreneurship

The social network is usually defined as a set of actors (individuals, groups or organizations) that are interrelated by social interactions like family life, friendly and emotional relations (strong ties) or by more distant interactions like business relationships (weak ties) Lemieux (1999).

Lazega (1998) states that social network "*helps structure the social field by allowing the actors to maintain emotional, friendly or corporatist ties*". (Lazega 1998, p.6).

Social networks are now seen as a crucial element in entrepreneurship (Chell ad Baines, 2000; Hoang and Antoncic, 2003; Jack and al, 2008; Jack, 2010; Slotte-Kock and Coviello, 2010). They are useful for getting resources (Aldrich and Zimmer, 1986; Birley, 1985; Casson and Della Giusta, 2007) and information such as market strategy and competitors (Steier and Greenwood, 2000), and for the decision making of these informed entrepreneurs.

Some previous researches have shown that social network is a source of essential information for entrepreneurs and small businesses (Barney and Smith, 2002; Greve and Salaff, 2003). Information is an important resource for female entrepreneurs to get connected to the markets (Frazier and Niehm, 2004).

2.2. The Importance of Social Networks for Entrepreneurs

The importance of social networks for entrepreneurs cannot be underestimated. Recently, there has been a turning point in the literature from viewing the entrepreneurs as "independent" to considering them as "unified" and rooted in social networks (Aldrich and Zimmer, 1986; Hoang & Antoncic, 2003). This change is accompanied by a growing recognition of the importance of social networks for the creation and growth of the company. The importance of social networks includes:

- Social networks influence the entrepreneurial intention, lead to opportunity recognition and to the decision to become an entrepreneur. The entrepreneurs whose family, friends or neighbours are in business or who personally know someone who has already started a business are more likely to become entrepreneurs.
- Social networks can also be used to access valuable resources that include: advice, financing, information, knowledge /skills, social legitimacy, or social support.
- Social networks help entrepreneurs acquire the necessary human, financial and social capital to achieve their goals.
- They increase the profitability of entrepreneurs after contacting more customers. Thus, they increase sales and wealth.
- Networking can be an extremely valuable tool for the expansion and globalization of activities; i.e., it brings the added value of women and men who belong to businesses by increasing their information flow.

As stated by the social capital theory, the relational network is a precious intangible resource for an entrepreneur (Burt, 1992; Nahapiet and Ghoshal, 1998) because it allows broadening the field of action, saving the means to be mobilized and "accessing exclusive opportunities (Baccari and Maoufoud, 2008).

Breaking with the individualist approaches to entrepreneurship, McGee (2000) advocates the social approach to entrepreneurship and opposes the idea that the entrepreneur can operate in a social vacuum: «*the psychological, material and cognitive help provided by the network surrounding the entrepreneur gives the entrepreneurial act an eminently social dimension*».

Mezhoudi (2001) said that this network plays a dual role. The first is financial and is similar to that of ordinary financial networks insofar as it consists in making the required financial means available to the entrepreneur by the targeted activity. The second role is psychological and resides in the comfort and security that may explain the propensity to take risks even for people who have never previously thought of starting a business or changing status.

¹www.tunisie.com

Verstraete and Fayolle (2005) add that beyond the entrepreneur's initial cognitive dispositions, the size and quality of relational contacts allow him to capture the relevant information to design a business and set up an efficient organization: «*activating social relations is at the origin of the emergence of the entrepreneurial project*» (De La Ville, 2001); «*Not only do social networks allow accessing the resources required by the targeted activity, but they also increase the company's opportunities of success*» (Aldrich, 2000).

In line with this logic, Julien (2007) suggests a distinction between networks with weak signals and those with strong signals to become aware of their contributions and their distinctive uses. The first, unknown or misunderstood by the entrepreneur, can unveil the business potential and bring out the original information from which innovation will subsequently stem. The second, with which communication becomes easy and imbued with mutual trust with its components, play the role of validating the information received and supporting the entrepreneurial process.

Renzulli, Aldrich and Moody (2000) show that businesswomen's networks are mainly made up of people tightly related to their kinship and relatives. Yet, businessmen are enthusiastic to develop networks composed of professional acquaintances (Mencken and Winfield, 2000). The characteristics specific to the profile of female networks can be explained by the real concerns of businesswomen to join a business network.

Unlike businessmen, businesswomen join a network for personal reasons (Smelzer and Fann, 1989). Similarly, St-Cyr and al (2001) assert that most businesswomen in Quebec use their networks for personal purposes.

Businesswomen's networks are closely linked to their business environment, size and mission (Fenwick, 2003). Finally, businesswomen remain more discreet about professional networks and benefit little from their advantages.

2.3. The Impact of Social Networks on the Business Growth

The study of the effect of social networks on the business growth is a key issue.

Abou-Moghli and Al-Kasasbeh (2012) show the importance of social relation networks in the growth of the company.

In fact, some researchers have shown the importance of informal social networks (family and friendly environment) Abdennadher S, Trabelsi K, Boudabbous S (2015), and others stress the importance of formal social networks (entrepreneurial environment) Brut, R.S. (2019). In this section, we try to show the assumptions about the impact of formal and informal social networks on the business growth.

2.3.1. The Impact of Informal Social Networks with Strong Ties on the Company-Growth

In Arab and Oriental companies, family members are close and supportive (Ben Salem, 2002) and the ties that unite them are very strong and this is felt in everyday life (Chelly, 2008). Blood relations support for solidarity and social domination (Zghal, 1994)

In their empirical study involving a sample of 30 Tunisian entrepreneurs who were asked to assess the importance of the support received from family and friends, Abdennadher S, Trabelsi K, Boudabbous S (2015), showed that these strong ties have a positive impact on the survival and growth rate of companies. Family support is one of the factors of businesswomen's success and business growth (Huck & McEwen, 1991).

In their empirical study dealing with a sample of 1600 German-company founders who were asked to evaluate the importance of their family and friends' support, Bruderl and Preisendorfer (1998) show that these strong ties have a positive impact on the business survival rates and a weaker impact on the sales growth rates. Family support is one of the success factors of female entrepreneurs and the growth of their businesses (Huck and McEwen, 1991).

The works of Ayadi (2001) also show that the performance and growth of the newly started Tunisian companies are the results of the support received by the entrepreneurs from the part of their families and friends. Equally important, the works of Reynolds (1997) suggest that the emotional support of family members and close friends enhances the company-growth.

Informal social networks are positively related to the growth of the businesses created by women (Isidore, Norsiah, Margaret, 2015; Chan and Foster, 2001).

This drives us to state the following assumptions:

- H1. The informal social network of female entrepreneurs positively affects the growth of their businesses.
- H1.a. The family support (parents, spouse) positively influences the growth of the company created by women.
- H1.b. The support of friends positively influences the growth of the company created by women.

2.3.2. The Impact of Formal Social Networks with Weak Ties on the Company-Growth

According to Ganovetter (1973), social networks with weak ties widely contribute to the success and growth of the company.

The business-growth is tightly related to the time spent by the entrepreneurs to develop their contacts with pertinent strategic groups such as consultants, investors and other business leaders (Hamouda et al., 2003). It is also a significant link between women's integration in formal networks and the business growth which is in steady progress (Hamouda et al. 2003; Watson, 2012). However, international studies show that women are less involved in networking activities (Hampton & al., 2009; Watson, 2012). According to Hampton & al. (2009, p. 196), «*women do not get involved in formal networks which are dominated by men because of the lack of confidence, fear of discrimination, lack of perceived competence concerning male members, and the problem of time and effort to occupy a position within these networks*».

Similarly, Davidsson & Honig (2003) suggest that businesswomen's access to the supporting organizations dedicated to entrepreneurship has a positive and significant impact on the success and growth of the companies.

Many pieces of research focusing on the different professional sources of advice given conflicting results. According to some of them, they resort to external professional advisers (the supporting organizations and

entrepreneurial associations) has a positive and significant effect on the company's success and growth (O'Neil and Duker, 1986), but other researchers ignore the existence of any significant link between the resort to professional advisors and the survival or growth of the business (Cooper and coll., 1994).

For Ganovetter (1973) and Semrau et Werner (2014), formal social networks with weak ties contribute to business growth more than informal social networks with strong ties.

The researches which emphasize the growth of women's businesses imply that the establishment of formal social networks (the access to supporting organizations and membership in an entrepreneurial association) is a factor behind the growth of the company (Davis and Long, 1999; Isidore, Norsiah, Margaret, 2015).

Watson (2007) and Kickul et al, (2007) denote that female entrepreneurs' access to supporting organizations and their affiliations at least to an association of entrepreneurs have a greater impact on the growth of the company than informal social networks. This helps us get to these assumptions:

- H 2. Formal social networks positively affect women's business growth.
- H2.a: Women's access to supporting organizations positively affects the growth of their businesses.
- H2.b: The access of women at least to an entrepreneurial association positively affects the growth of their businesses.

Research on the growth of women's businesses strongly finds that establishing formal social networks is an explanatory factor of business growth Davis, P.J. (2012).

However, female entrepreneurs turn to familiar social relations like family and friends (Greve and Salaff, 2003). They over-invest the strong ties at the expense of the weak ties and this may be disadvantageous in the business world (Aldrich, 1989).

Likewise, Watson (2007); Isidore, Norsiah, and Margaret (2015) show that female entrepreneurs' access to supporting organizations and their affiliations at least to an association of entrepreneurs have a greater impact on the growth of the company than informal social networks.

We can, therefore, state the following global hypothesis:

- H3: formal social networks have a greater impact on the growth of the company than informal social networks.

3. Research Methodology

However, as part of the research, there are two possible major directions; exploration and testing (Charreire and Durieux, 2003).

Indeed, in the context of a test approach, the researcher adopts a deductive approach by comparing his elaborated hypotheses to the reality to judge their relevance.

The knowledge produced is, therefore, a source of verification of the initial knowledge. The method we will choose is that of deductive order.

This study is aimed to examine the impact of the nature of social networks on the growth of the businesses launched by Tunisian women. Thus, this research attempts to answer our central question: to what extent can Tunisian business women's informal social networks with strong ties and formal social networks with weak ties influence the growth of the businesses?

Our methodology has two parts. The first identifies the data collection method and the second is devoted to the interpretation of results.

3.1. Sample

The representativeness of the sample depends on the adopted sampling method, but the accuracy of the results obtained from a sample survey is based on the sample size (Chirouze, 1993, 117).

Actually, our sample includes 71 Tunisian female entrepreneurs who have started their businesses for at least three years.

3.2. Data Collection

Our goal is to verify the role of informal and formal social networks in business growth. The data were collected through the use of a questionnaire. They were collected between May 2014 and February 2015.

Before giving our questionnaire to a large audience, we had it tested by some female entrepreneurs (10 respondents). The purpose of this pre-test is to gather comments and advice on both the form and content of the questionnaire.

The first version of the questionnaire was initially tested by a sample of ten female entrepreneurs who had already attended the World Day of Female Entrepreneurs which was organized by the National Business women's Room in Sfax on the 16th and 17th of May 2014. After the test, many changes were made to the document. In other words, many questions were reformulated and the labels of some replies were elucidated.

For the delivery of our questionnaire, we chose to hand them on to people directly. Thus, we had the opportunity to interview many women heading business enterprises and get extra-information about social-relation networks.

3.3. Variables Modeling And Measurement

In accordance with our assumptions, the measurements of the endogenous and exogenous variables are defined below

3.3.1. Dependent Variable Measurement: The Company-Growth

Generally, it is difficult to measure the business-growth (Davidsson and Wiklund 2000; Witt 2004).

According to Selon Chabaud, D and Lebegue, T (2013), the company-growth can be measured through the use of three qualitative indicators: the turnover-growth rate over the last three years, the workforce-growth rate over the last three years, and the growth-rate of profitability over the last three years. Each indicator is measured through an ordinal scale of 5-points from 1 (very low) to 5 (very high).

We measure business growth by using the aforementioned indicators.

3.3.2. Measurement of the Explanatory Variables

We classify social networks into two types: informal social networks (with strong ties) which reside in families and close friends, and formal social networks (with weak ties) which involve the supporting organizations dedicated to the creation of business and entrepreneurial associations.

According to Lechner et al. (2006), there is no concrete measurement of social networks. Yet, in the approaches of Premaratne (2002), Lechner& al. (2006) and Watson (2011), social networks are measured by using a series of questions based on the nature of social networks in which the respondents participated during the phase of growth and development (the third phase of the business creation process). We notice that there is a dichotomy between the questions used to measure informal and formal networks.

3.3.2.1. Informal Social Networks (With Strong Ties)

According to Nkakleu, R., Tidjani, B., Méfouté, A., Biboum, A.D. (2013), and Watson, (2007), the criteria for measuring informal social networks are the family environment (parents, husband) and close friendly environment. We measure informal social network with reference to the two items of Ozgen and Baron (2007); Zghal (2014):

« Have you ever received any help from your family (parents / spouse) for the growth of your business? »: (1 if the female entrepreneur receives support from her family environment, 0 if not).

« Have you ever received any help from your friends for your company's growth? (1 if the female entrepreneur benefits from support from her company-friendly environment, 0 if not) ».

3.3.2.2. Formal Social Networks (With Weak Ties)

According to, Nkakleu R., Tidjani B., Méfouté A., Biboum A (2013), Watson, (2011, 2012), and Ozgen and Baron (2007), formal social networks measuring criteria are:

- The resort to supporting organizations dedicated to company creation (1 if the female entrepreneur resorts to supporting organizations, 0 if not)

- The membership in at least one entrepreneurial association dedicated to company creation (1 if the female entrepreneur belongs, at least, to one entrepreneurial association, 0 if not).

4. Results and Discussions

4.1. Descriptive Analysis

We present the results found by SPSS 20 about the characteristics of the enterprises created by female entrepreneurs and their socio-demographic characteristics.

4.1.1. The Company Characteristics

Table 1 shows that 60.6% of the surveyed female entrepreneurs have established their businesses in the service sector, 16.9% in the industrial sector, 14.1% in handicraft, and 8.5% in trade. Noticeably, most Tunisian female entrepreneurs have created their businesses in the service sector. It also tells that the companies created by the surveyed entrepreneurs are relatively new. The ones that do not exceed 10 years represent 74.6% of the sample (Table 1) and they are small businesses (micro-companies). Most of them (83.1%) employ between 1 and 4 employees (table 1).

		Percentage	Cumulative Percentage
Activity area	industry	16,9	16,9
	service	60,6	77,5
	trade	8,5	85,9
	craft	14,1	100,0
	Total	100,0	
Age of the company	1 to 3 years	16,9	16,9
	4 to 5 years	40,8	57,7
	5 to 10 years	16,9	74,6
	Over 10 years	25,4	
	Total	100,0	100,0
Number of employees	0	15,5	15,5
	1 to 4	67,6	83,1
	5 to 19	15,5	98,6
	20 to 49	1,4	100,0
	Total	100	

Table 1: The Characteristics of Women's Businesses

4.1.2. The Socio-Demographic Characteristics of Female Entrepreneurs

With respect to the analysis of the female entrepreneur's profile, we can develop an initial understanding of the Tunisian female entrepreneurs in our sample. In this, we can draw up the average socio-demographic profile of the Tunisian female entrepreneur involved in our sample.

Table 2 shows that the average age of female entrepreneurs in Tunisia is between 31 and 35 years. They have a high level of education; i.e., 75.5% of them have university degrees (bac +3, bac +4, bac+5 and more). They have trainings in entrepreneurship (73,2%). They acquired professional experience in the business field in which they would create their company (73,2%). They are married (71,8%) and have more than two children (80,3).

		Percentage	Cumulative Percentage
Age of the entrepreneur	Under 25	36,6	36,6
	Between 25 and 30 years	19,7	56,3
	Between 31 and 35 years	38,0	94,4
	Between 36 and 40 years	2,8	97,2
	Between 41 and 50	2,8	100,0
	Total	100,0	
Level of education	Bac	11,3	11,3
	Bac + 1	2,8	14,1
	Bac +2	8,5	22,5
	Bac +3	11,3	33,8
	Bac + 4	29,6	63,4
	Bac + 5 and more	36,6	100,0
	Total	100,0	
Professional experience in entrepreneurship	Yes	73,2	73,2
	No	26,8	100,0
Marital status	single	12,7	12,7
	divorced	12,7	25,4
	widow	2,8	28,2
	married	71,8	100,0
	Total	100,0	
Number of children	childless	26,8	26,8
	With 1 child	19,7	46,5
	2 children	33,8	80,3
	With 3 children	15,5	95,8
	More than 3 children	4,2	100,0
	Total	100,0	

Table 2: The Socio-Demographic Characteristics of the Respondents

4.2. Verification of the Absence of Multi-Collinearity between the Independent Variables

Before testing the regression model, we test, first, the absence of any correlation problem between the variables by using Pearson correlation. The inspection of Table 3 shows that all the correlation coefficients are below the threshold of 0.8, the limit drawn by Kennedy (1985). Therefore, we can deduce that our regression model does not show any serious correlation problem.

	BG	FS	FRS	ROB	MAE
BG	1				
FS	,474**	1			
FRS	,464**	,380**	1		
ROB	,734**	,342**	,366**	1	
MAE	,664**	,209*	,283*	,650**	1

Table 3 : Pearson Correlation
**Significant 1% *Significant 5%

4.3. Regression Analysis (Multivariate Analysis)

We are interested in assessing the impact of informal social networks with strong ties and formal social networks with weak ties on the growth of the business. Indeed, business growth is measured by using three items; namely, the turnover growth rate, profitability growth rate and the workforce growth rate during the last three years. Through the use of the CPA (principal components analysis), we can have a composite variable of the corporate growth including the effect of these three variables. The CPA results show an index value of KMO equal to 0.7. This makes us

conclude that the three items forming growth are significantly correlated. Additionally, Cronbach's alpha is high, it is equal to 0.949 which means that the growth-items accurately measure the growth rate.

To meet the goal of our research, we suggest testing the following models empirically:

$$\text{Model 1: } BG = b_0 + b_1 FS + b_2 FRS + \varepsilon \longrightarrow H1$$

$$\text{Model 2: } BG = b_0 + b_1 ROB + b_2 MAE + \varepsilon \longrightarrow H2$$

$$\text{Model 3: } BG = b_0 + b_1 FS + b_2 FRS + b_3 ROB + b_4 MAE + \varepsilon \longrightarrow H3$$

Where

BG= Business growth

The variables related to informal social networks with strong ties are:

FS= Family support

FRS= Friendly support

The variables associated with formal social networks with weak ties are:

ROB= The resort to supporting organizations dedicated to business creation

MEA= Member in at least one entrepreneurial association

The estimation of the three models by using the robust ordinary least square method yields the results shown in Table 4:

Dependent Variables	Model 1 Coefficient (T-Statistic)	Model 2 Coefficient (T-Statistic)	Model 3 Coefficient (T-Statistic)
FS	0,348 (3.213)*		0.215 (2,752)*
FRS	0.332 (3.213)*		0.145 (1.837)**
ROB		0.523 (5,176)*	0.401 (4.100)*
MAE		0.323 (3.167)*	0.317 (3.416)*
R-Squared	0.318	0.599	0.674
F statistic	15.886	50,693	34.078

Table4: The Models Multivariate Analysis

*Significant at 5% ** Significant at 10%

To achieve our target, we have to test each model separately. First, we start by testing the effect of informal networks related variables on the company's growth. The results of the first model indicate that informal social networks positively and significantly influence the growth of the businesses created by Tunisian female entrepreneurs and this is consistent with the works provided by (Isidore, Norsiah, and Margaret, 2015). Therefore, we can say that the existence of the family and friends' support enhances the growth of the Tunisian women's company. So, a friendly environment positively influences the growth of the company.

Then, to prove the hypothesis H2, we consider the second model. The estimate of such a model shows that the two variables related to formal social networks such as the support obtained from supporting organizations and the membership of female entrepreneurs in at least one entrepreneurial association during the company's growth and development phase have a positive and significant effect on the business growth. This assumption agrees with the work of (Davis and Long, 1999; Isidore, Norsiah, Margaret, 2015; O'Neil and Duker, 1986; Cooper and coll.,1994; Ganovetter, 1973).

Ultimately, the empirical result of the third model indicates that the introduction of explanatory variables of informal and formal social networks improves the adjustment quality of the models 1 and 2. It also reveals that the formal ties (the use of supporting structures and membership in an association) have a more significant and positive effect on the business growth than informal ties. This corroborates the studies carried out by Watson (2007) and Kickul et al, (2007). Therefore, we can see that the growth of the company depends on female entrepreneurs' access to formal social networks during the phase of growth and development.

We summarize all the hypotheses to be checked in table 5 presented below:

H1	The informal social network of female entrepreneurs positively affects the growth of their businesses.	<i>Confirmed hypothesis</i>
H1.a	The family support (parents, spouse) positively influences the growth of the company created by women.	<i>Confirmed hypothesis</i>
H1.b	The support of friends positively influences the growth of the company created by women.	<i>Confirmed hypothesis</i>
H2	Formal social networks positively affect women's business growth.	<i>Confirmed hypothesis</i>
H2.a	Women's access to supporting organizations positively affects the growth of their businesses.	<i>Confirmed hypothesis</i>
H2.b	The access of women at least to an entrepreneurial association positively affects the growth of their businesses	<i>Confirmed hypothesis</i>
H3	<i>formal social networks have a greater impact on the growth of the company than informal social networks.</i>	<i>Confirmed hypothesis</i>

Table 5 : Hypotheses To Be Checked

In conclusion, building formal social relations is a fundamental factor in determining the success and growth of the Tunisian female enterprise. Therefore, the growth of businesswomen's companies depends on their access to formal networks.

5. Conclusion

Social networks are deemed as an important aspect of business growth and development. Despite the increasing importance of social networks, a few studies highlight their impact on the growth of the enterprises created by female entrepreneurs Carter (2001).

This paper tries to enhance the existing literature about female entrepreneurship, the role and advantages of the nature of social networks in the growth of the businesses created by Tunisian women. This article also analyzes the influence of formal and informal social networks on the growth of the companies launched by Tunisian women.

Based on the results obtained in the study, we can draw the following conclusions: First, both types of social networks have a positive and significant effect on the business growth of Tunisian businesswomen. Second, they show that the access of Tunisian businesswomen to formal social networks with weak ties, during the growth and development phase, improves the growth of their businesses more strongly than their access to informal social networks with strong ties. So, we can conclude that the growth of the company strongly depends on the access or the recourse of the businesswomen to the entrepreneurial networks; namely, their recourse to support organizations dedicated to business creation and their belonging to at least an entrepreneurial association.

The results of this research should be considered within their limits. The first limit is attributed to this research which relates to the limited size of the sample to conduct the survey. The second one lies in the use of the questionnaire as an investigation tool. Finally, the last limit lies in the use of the quantitative approach as opposed to the qualitative approach.

From the above results, we note that Tunisia must give great importance to formal social networks and must encourage businesswomen to access these networks for the success of the business.

Indeed, this study is confined to the third phase of the business creation process which is the business growth and development phase. The future studies should investigate the effect of informal social networks with strong ties and formal networks with weak ties on the entrepreneurial intention of Tunisian women which is the first stage of the business creation process.

6. References

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