Retracted: The effect of Relationship Network and Business Model Innovation on Start-up Performance in Vietnam

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Author’s contribution

The sole author designed, analyzed, interpreted and prepared the manuscript.

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ABSTRACT

Aims: It aims to build and verify the theoretical model among the network of relationships, business model innovation and start-up performance of start-up companies.

Methodology: The study employed qualitative and quantitative methods of research in 550 start-up firms in Vietnam. The qualitative method is utilised to adjust and complement the scale (interviews with experts). Utilising the PLS-SEM analysis method with the SmartPLS support tool, the quantitative method is used to assess reliability, permissibility, model testing, and research hypotheses.

Results: Start-up firms’ relationship network (with government officials, social contacts, and business partners) has a beneficial effect on their performance. Relations with government officials benefit value creation, value proposition, and value capture innovation. Social relationships have a positive impact on value proposition innovation. Relationships with business partners contribute to the creation of value and the innovation of new products and services. Business model innovation can have a sizable impact on the performance of a start-up. Finally, environmental dynamism has no regulatory effect on the innovation of business models or the performance of start-up firms.

Conclusion: This study has filled theoretical gaps by confirming the results of prior studies that had questioned the connection between the network of relationships, business model innovation, and
start-up performance. The findings propose management solutions for start-ups’ owners and senior managers, policymakers, and official government entities.