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Entrepreneurial Social Networks and Effectuation: A Systematic Literature Review

Redes Sociais Empreendedoras e Effectuation: Uma Revisão Sistemática da Literatura

Redes Sociales Emprendedoras y Effectuation: Una Revisión Sistemática de la Literatura

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Ana Eliza Galvão Cortez
PhD in Management, specializing in Organizational Management (UFRN). Holds a bachelor's and a master's degree in Business Administration (UFRN). Specialist in Strategic People Management from UNI-RN. Areas of interest: Organizational Theory, People Management, Organizational Strategy, Sustainable Business Development, Corporate Communication, Entrepreneurship, Women's Entrepreneurship, and Qualitative Research Methods.

Gabriela Figueiredo Dias
Holds a bachelor's, master's, and PhD in Business Administration from UFRN. Member of the Information Systems and Technology Management Research Group (GesTI). Academic interests include: Adoption of Information Technologies and Systems; Green IT/S (Green Information Technology and Systems); Organizational Behavior; and Consumer Behavior.

Fernando Antônio de Melo Pereira Lhamas
Adjunct professor at UFBA's School of Business Administration. Holds a PhD in Business Administration from the School of Economics, Business Administration and Accounting at USP. Holds a master's and a bachelor's degree in Business Administration from UFRN. Permanent member of the Graduate Program in Business Administration (NPGA/UFBA).

Dinara Leslye Macedo e Silva Calazans
Professor at Federal University of Rio Grande do Norte (UFRN), affiliated with the Department of Administrative Sciences (DEPAD). Permanent member of the Graduate Program in Business Administration (PPGA/UFRN) and of the Graduate Program in Public Management (PPGP/UFRN). Holds a PhD in Business Administration (PPGA/UFRN), a master's degree in Production Engineering (PEP/UFRN), and a bachelor's degree in Nutrition (UFRN).

Afrânio Galdino de Araújo
Holds bachelor's degrees in Electrical Engineering and Business Administration from UFRN, a master's degree in Business Administration from UFRN, and a PhD in Production Engineering from UFPE. Currently a Full Professor at UFRN. Has professional experience in Business Administration, with an emphasis on Marketing, Production Management, and Strategic Management.

Abstract

This research aims to investigate the relationships between entrepreneurial social networks and effectuation logic. A systematic literature review (SLR) was thus conducted according to the guidelines of Cochrane Collaboration (Kitchenham & Charters, 2009). Searches were carried out in the CAPES Journal Portal, using the terms "social networks" and "effectuation." A total of 163 potentially relevant references were found, and after the selection stages, 21 articles were selected to make up the sample. These were analyzed with the aid of software such as Litmaps® and Bibliometrix®, after which a synthesis of the main findings, contributions, and gaps was conducted. The results showed that research on entrepreneurial social networks and effectuation logic is recent, with most articles published between 2019 and 2024. Furthermore, the articles that make up this SLR's sample sought to develop a theory on the process of network formation, explored the elements present in entrepreneurial social networks, and investigated the role of networks in small businesses, emerging markets, firms' internationalization processes, among other contexts. The SLR identified scientific gaps to be explored in future research: a lack of conceptual and empirical maturity regarding the emergence and structuring of networks from an effectuation perspective; the coexistence of characteristics from both effectuation and causation approaches; understanding how network integration promotes access to entrepreneurial resources and how it influences decision-making; and, finally, the need for longitudinal and mixed-methods studies in emerging markets.

Keywords: entrepreneurship, entrepreneurial social networks, effectuation, effectual networks.

Resumo

O objetivo desta pesquisa é investigar as relações sobre redes sociais empreendedoras e a lógica effectuation. Para tanto, foi realizada uma Revisão Sistemática da Literatura (RSL), seguindo as diretrizes da Cochrane Collaboration (Kitchenham & Charters, 2009). As buscas foram realizadas no Portal de Periódicos Capes, utilizando os termos: social networks e effectuation. Foram encontradas 163 referências potencialmente relevantes e, após as etapas de seleção, foram selecionados 21 artigos para compor a amostra. Eles foram analisados com auxílio de softwares como Litmaps® e Bibliometrix®, posteriormente, foi conduzida uma síntese dos principais resultados, contribuições e lacunas. Os resultados evidenciaram que os artigos sobre redes sociais empreendedoras e lógica effectuation são recentes, a maioria publicados entre 2019 e 2024. Ademais, os artigos que compõem a amostra dessa RSL buscaram o desenvolvimento de uma teoria acerca do processo de formação das redes, exploraram os elementos presentes na rede social empreendedora e investigaram a atuação de redes em pequenos negócios, em mercados emergentes, no processo de internacionalização das empresas, entre outros contextos. A RSL identificou lacunas científicas a serem exploradas em pesquisas futuras: ausência de maturidade conceitual e empírica sobre o surgimento e a estruturação das redes sob a perspectiva da effectuation; coexistência de características das abordagens effectuation e causation; compreensão de como a integração em redes promove o acesso a recursos empreendedores e de como ocorre a influência na tomada de decisão; e, por fim, realização de estudos longitudinais e mistos em mercados emergentes.

Palavras-chave: *empreendedorismo, redes sociais empreendedoras, effectuation, effectual networks.*

Resumen

El objetivo de esta investigación es examinar las relaciones entre las redes sociales emprendedoras y la lógica effectuation. Para ello, se realizó una Revisión Sistemática de la Literatura (RSL), siguiendo las directrices de la Cochrane Collaboration (Kitchenham & Charters, 2009). Las búsquedas se llevaron a cabo en el Portal de Periódicos Capes, utilizando los términos social networks y effectuation. Se encontraron 163 referencias potencialmente relevantes y, después de las etapas de selección, se eligieron 21 artículos para componer la muestra. Estos fueron analizados con la ayuda de programas informáticos como Litmaps® y Bibliometrix®; posteriormente, se realizó una síntesis de los principales resultados, contribuciones y lagunas. Los resultados evidenciaron que los artículos sobre redes sociales emprendedoras y lógica effectuation son recientes, pues la mayoría fue publicada entre 2019 y 2024. Además, los artículos que componen la muestra de esta RSL procuraron desarrollar una teoría acerca del proceso de formación de las redes, exploraron los elementos presentes en la red social emprendedora e investigaron la actuación de las redes en pequeñas empresas, en mercados emergentes, en el proceso de internacionalización de las empresas, entre otros contextos. La RSL identificó lagunas científicas que deben explorarse en futuras investigaciones: ausencia de madurez conceptual y empírica sobre el surgimiento y la estructuración de las redes desde la perspectiva de la effectuation; coexistencia de características de los enfoques effectuation y causation; comprensión de cómo la integración en redes promueve el acceso a recursos emprendedores y de cómo influye en la toma de decisiones; y, por último, realización de estudios longitudinales y mixtos en mercados emergentes.

Palabras clave: *emprendimiento, redes sociales emprendedoras, effectuation, effectual networks.*

Introduction

The growth of research on social networks is part of a broader shift that began in the second half of the twentieth century, moving from individualistic, essentialist, and atomistic explanations toward more relational, contextual, and systemic understandings (Borgatti & Foster, 2003). Earlier studies mainly considered firms as autonomous entities, seeking competitive advantages from external sources or from internal resources and capabilities; however, it became clear that the networks of relationships in which firms are embedded influence their conduct and performance (Gulati et al., 2000).

In discussing economic behavior, Granovetter (1985) argues that individuals do not behave or make decisions outside of a social context, nor do they blindly follow a script written according to the social strata they occupy; rather, their attempts at purposeful action are embedded in concrete, ongoing systems of social relations. The author introduces the concept of embeddedness, arguing that behavior and institutions are so constrained by social relations that treating them as independent is a mistake. Recognizing that most behavior is rooted in networks of interpersonal relationships thus helps avoid the extremes of both under- and over-socialized views of human action.

Social networks encompass the set of relationships a firm has with others (e.g., suppliers, customers, competitors, or other entities) including relationships across industries and countries (Gulati et al., 2000). They may also take the form of business networks based on contractual agreements, such as joint ventures, alliances, and supply chains, as well as formal networks, such as trade associations, chambers of commerce, business incubators, entrepreneurship clubs, and ethnic business groups (Besser & Miller, 2011). They can further include relationships at the individual level, involving partners, suppliers, customers, investors, trade associations, and family members (Aldrich et al., 1989).

Strategically, social networks can offer members a range of opportunities to engage in activities that complement their needs as well as generate benefits and value through access to information, resources, markets, and technologies (Gulati et al., 2000; Klein & Pereira, 2019). In the entrepreneurial domain, networks help entrepreneurs manage uncertainty, achieve efficiency, gain access to new resources, increase their influence, and expand market and innovation opportunities (Surangi, 2018).

Aldrich and Zimmer (1986) introduce the notion that entrepreneurship occurs through social networks, shifting the analytical focus from the individual to the relational context in which entrepreneurial action is embedded. Thus, the concept of entrepreneurial social networks emerges at the intersection of economic sociology and entrepreneurship studies, particularly from the notion of embeddedness proposed by Granovetter (1985), which holds that economic action is rooted in social relations. Building on this foundation, subsequent research began to investigate how entrepreneurs engage their networks to access resources, identify opportunities, and gain legitimacy.

Within this body of research, Engel et al. (2017) draw attention to the notion of uncertainty and how it can both constrain and/or enable alternative forms of networking by entrepreneurs. The authors note that research focused on resource-seeking and instrumental networking behavior tends to portray entrepreneurs as either entirely passive actors or as calculating, intentional network builders. They also emphasize the importance of making room for a range of other motivations, of viewing networking as an activity that drives the generation and transformation of ideas, and of considering the contribution of the effectuation approach.

The effectuation approach, proposed by Sarasvathy (2001), represents an alternative to the traditional causal logic of entrepreneurship. Whereas causal logic starts from defined goals and seeks the means to achieve them, effectuation starts from the means available and builds possible effects from them. Effectuation captures entrepreneurial acts of creation that go beyond rational economic behavior. In this sense, entrepreneurs begin with “who they are,” “what they know,” and “who they know,” and act based on what they are able to do (Sarasvathy, 2001).[1]

Four principles form the core of effectuation: affordable loss, rather than expected returns; strategic alliances, rather than competitive analysis; leveraging contingencies, rather than exploiting pre-existing knowledge; and seeking control over an unpredictable future, rather than trying to predict an uncertain one. From this perspective, the creation of new markets is seen as a process involving a new network of stakeholders, initiated through commitments that set in motion simultaneous cycles of expanding resources and converging constraints, ultimately giving rise to the new market (Sarasvathy & Dew, 2005).

Entrepreneurs guided by this logic seek out contacts not only to secure resources, but also to build shared visions, negotiate commitments, and collaboratively convert uncertainty and ambiguity into opportunity (Kerr & Coviello, 2019). In this process, self-selection occurs among potential stakeholders (e.g., suppliers, competitors, and customers) through alliances and pre-commitments. Thus, it is not the opportunity (real or perceived) that determines who comes on board; rather, it is those who do come on board and what they commit to the venture, along with other contingencies that arise along the way, that determine which opportunities will ultimately be created (Sarasvathy & Dew, 2005).

Kerr and Coviello (2019) note that effectuation is becoming a key element in understanding networking behavior that occurs in the absence of clear goals, and argue that ideas about what can be done with the means at hand are the missing link for understanding network development. According to the authors, the social origins of effectuation still need to be explored, and there is a need to more fully consider the role and nature of entrepreneurs’ pre-existing networks. Although Sarasvathy’s (2001) seminal work and subsequent studies acknowledge the importance of strategic alliances and commitments for entrepreneurship, understanding of this relationship remains incomplete (Kerr & Coviello, 2020). A gap therefore remains in the literature regarding how networks and effectual logic interact within the entrepreneurial process.

In order to understand the relationships between entrepreneurial social networks and the effectuation approach, it was deemed appropriate to conduct a systematic literature review (SLR). Such a review is a means of evaluating and interpreting the research available and relevant to a given research question, thematic area, or phenomenon of interest (Kitchenham & Charters, 2007). Beyond being an appropriate method for searching and analyzing existing knowledge on a given research topic, this approach offers the rigor needed to ensure the quality of the information gathered. According to Grant and Booth (2009), this type of review supports the search, evaluation, and synthesis of research evidence, and provides an analysis of what is known, the uncertainty surrounding findings, the limitations of existing methodologies, and recommendations for future research.

This study therefore takes as its starting point the following question: “What is the progress and flow of research conducted on entrepreneurial social networks and the effectuation approach?” Some secondary questions are also considered: i) What are the main characteristics (e.g., year of publication, journals, methodological approaches) of the published articles on entrepreneurial social networks that adopt the effectuation approach? ii) Which dimensions are most commonly used to study this topic? Have other established theories been incorporated? iii) What are the main findings? iv) What gaps in this area of research remain unexplored?

[1] For the purposes of this article, all direct quotations from the original sources have been translated into English.

Methodological Procedures

This article is classified as a SLR, which seeks to research, evaluate, and synthesize previously published evidence and organize it systematically. It followed the guidelines of Page et al. (2021) and Kitchenham and Charters (2007), which outline three main phases: i) planning, ii) conducting, and iii) reporting the review. The planning phase aims to identify the actual need for conducting the review, define the research questions, and produce a review protocol that not only formalizes the entire execution process but also makes it possible for the review to be replicated and audited. The conducting phase covers the selection of primary studies and the methods of data extraction and synthesis, while the final phase concerns the formatting of the final report.

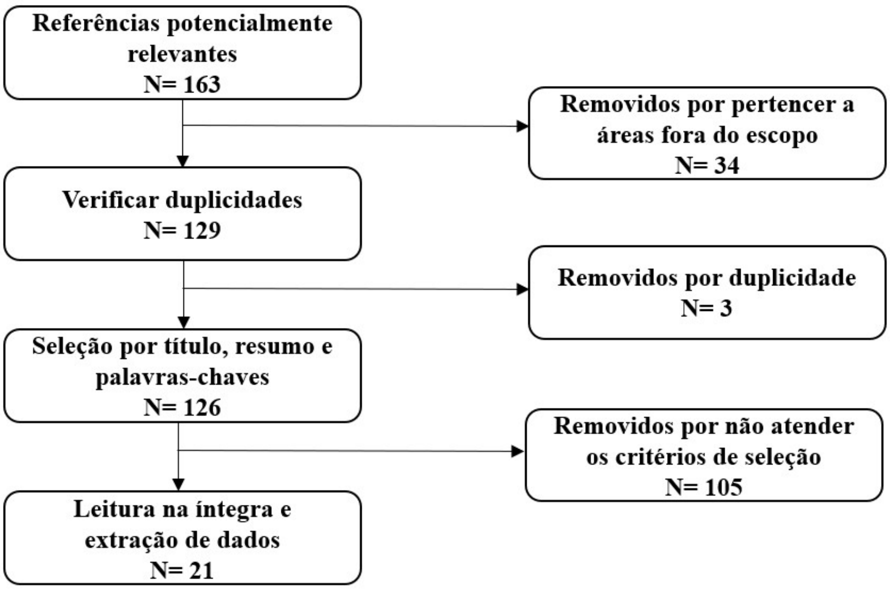
Next, a mapping of the terms to be used in searching for articles relevant to the topic was carried out; to this end, tests were conducted to simulate possible search results, which helped define the keywords. Publication searches were carried out on the CAPES Journal Portal, given that it is a digital scientific collection that guarantees free access to high-impact scientific content. On this portal, searching by subject on May 8, 2024, the following keywords were tested: “social networks” and “effectuation.” The search returned 260 potentially relevant references indexed in scientific databases such as Scopus, Web of Science, and Science Direct.

From this starting point, the filters “article” and “peer-reviewed journals,” in Portuguese, English, or Spanish, with no time (year) restriction, were applied, reducing the number to 163 articles. Results from directories and from databases in the Medical and Technology fields were excluded, yielding 129 articles. These articles were accessed directly on the portal, after which the titles, abstracts, and keywords were read, a stage in which duplicate articles (3) and those falling outside the scope of this study (105) were identified. Articles considered out of scope were those that contained the SLR’s keywords but did not address entrepreneurship – one of this research’s central themes – or were not related to the field of Management. A total of 21 articles were then selected for full reading.

Figure 1 displays the search process and the selection strategies adopted in this review, adapted from the recommendations of Page et al. (2021) and Kitchenham and Charters (2007).

Figure 1

Article selection strategies



Source: Prepared by the authors (2024).

Data extracted from the publications were analyzed with the aid of Excel® software and the Litmaps® and Biblioshiny® tools. They are synthesized and presented through descriptions of the studies’ main characteristics; the theories and dimensions adopted to study the topic; the main findings; and the gaps identified. New directions were thus identified for research on entrepreneurial social networks and the effectuation approach.

Presentation of Results

This section presents the main characteristics of the published articles on entrepreneurial social networks that adopted the effectuation approach, with regard to year of publication, journals, fields of knowledge, keywords, citations, and methodological approaches. Next, the dimensions most commonly adopted by researchers to study the topic are presented. Finally, a synthesis of the main findings of the analyzed studies was conducted, which made it possible to identify this perspective's contributions to Management studies and to point out relationships that have not yet been investigated.

Characteristics of the studies included in the review

Figure 2 presents basic information on the articles selected for analysis, along with their respective ID. Many authors are involved in the publications, and few appear in more than one article: Milena Ratajczak-Mrozek and Martin Johanson (n = 2); Jon Kerr and Nicole Coviello (n = 2); Tamara Galkina (n = 2) and Saras Sarasvathy (n = 2); Sylvie Chetty (n = 2); and Sha Xu, Jie He, and Alastair Morrison (n = 2). Most are recent articles, with a higher volume of publications from 2019 onward. The number of citations was extracted from Google Scholar®.

Figure 2

Identification of the selected articles

ID	Title	Authors	Citations
1	Causal foreign market selection and effectual entry decision-making: The mediating role of collaboration to enhance international performance	Chetty et al. (2024)	3
2	The role of bricolage in countering resource constraints and uncertainty in start-up business model innovation	Xu et al. (2023)	6
3	Dynamic managerial capability portfolios in early internationalising firms	Vuorio and Torkkeli (2023)	16
4	Entrepreneurial networks, effectuation and business model innovation of startups: The moderating role of environmental dynamism	Xu et al. (2022)	16
5	International network formation, home market institutional support and post-entry performance of international new ventures	Donbesuur et al. (2022)	11
6	The role of business and social networks in the effectual internationalization: Insights from emerging market SMEs	Bai et al. (2021)	77
7	Weaving network theory into effectuation: A multi-level reconceptualization of effectual dynamics	Kerr and Coviello (2020)	120
8	Effectual Networks as Complex Adaptive Systems: Exploring Dynamic and Structural Factors of Emergence	Galkina and Atkova (2020)	53
9	When do domestic networks cause accelerated internationalization under different decision-making logic?: Evidence from weak institutional environment	Gil-Barragan et al. (2020)	41
10	Foreign market entries, exits and re-entries: The role of knowledge, network relationships and decisionmaking logic	Vissak et al. (2020)	109
11	Migrant entrepreneurship and markets: The dynamic role of embeddedness in networks in the creation of opportunities	Lassalle et al. (2020)	52
12	Formation and Constitution of Effectual Networks: A Systematic Review and Synthesis	Kerr and Coviello (2019)	82
13	Effectuation, network-building and internationalisation speed	Prashantham et al. (2019)	138
14	Opportunity recognition in a hub-governed network – insights from garage services	Lepistö et al. (2019)	10
15	How to get more with less? Scarce resources and high social ambition: effectuation as KM tool in social entrepreneurial projects	Malsch and Guieu (2019)	41
16	Beyond effectuation: Analysing the transformation of business ideas into ventures using actor-network theory	Murdock and Varnes (2018)	43
17	Toward a dynamic process model of entrepreneurial networking under uncertainty	Engel et al. (2017)	329
18	Social Enterprise Emergence from Social Movement Activism: The Fairphone Case	Akemu et al. (2016)	166
19	Effectuation and Networking of Internationalizing SMEs	Galkina and Chetty (2015)	372
20	Social interaction via new social media: (How) can interactions on Twitter affect effectual thinking and behavior?	Fischer and Reuber (2011)	1,343
21	New market creation through transformation	Sarasvathy and Dew (2005)	1,007

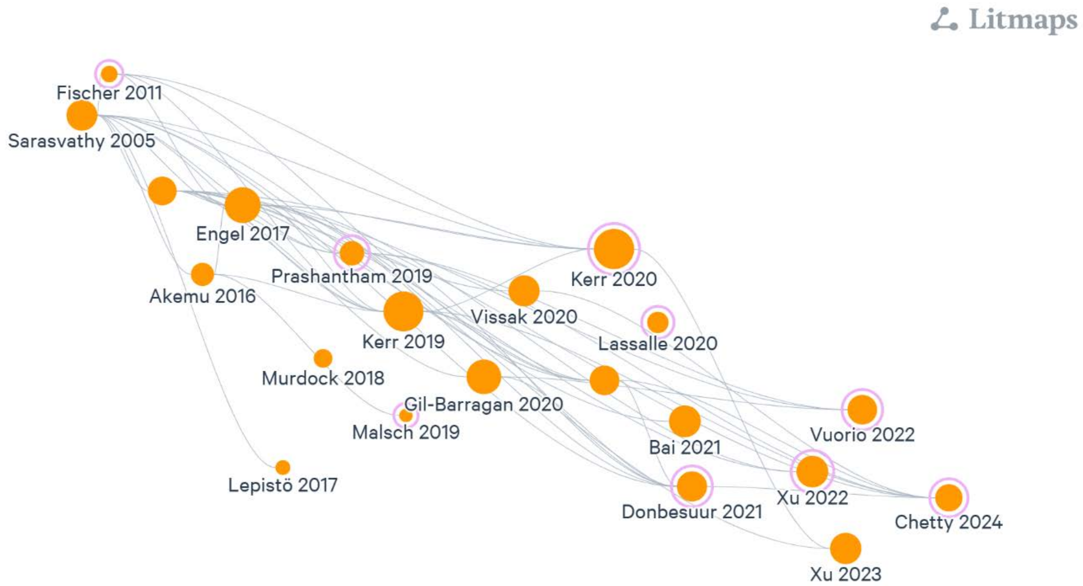
Source: Research data, 2024.

Regarding citations, an advantage in citation timing was observed for the older studies, along with an absence of works during two gaps: between 2005 and 2010, and between 2011 and 2014. When individually assessing the citation trajectories of the two studies published in this period, similar patterns emerged: by 2011, Sarasvathy and Dew (2005) had already accumulated 104 citations, while Fischer and Reuber (2011), by 2015, had 126 citations. From this, it can be inferred that the absence of studies in this review during these gap periods may have two alternative explanations. The first concerns the search strings used, which had not yet been adopted as core research terms, as the topic was still in the process of being formed and understood by researchers, and therefore no studies were identified during these periods. The second alternative is that, although cited, the theoretical foundation underlying the research received only marginal contributions from Sarasvathy and Dew (2005) and Fischer and Reuber (2011). This second alternative is reinforced by the 105 studies captured within the search strings' scope that did not meet this review's selection criteria due to insufficient relevance to the researched topic.

By using the Litmaps tool, it was possible to weigh the relevance of the studies based on citations, assigning weights to more recent publications – which indicate the potential to become seminal works – as well as to older ones. Figure 3 presents the map of the selected studies, indicating the degree of relevance through bubble size and the citation network among them through arrows. Studies with more arrows and larger bubbles show a greater degree of relevance to the topic and greater potential to offer theoretical robustness, drawing on consolidated knowledge. Among these studies, those by Sarasvathy and Dew (2005), Engel et al. (2017), and Kerr and Coviello (2019, 2020) stand out.

Figure 3

Citation network and relevance



Source: Prepared by the authors with the support of Litmaps, 2024.

The selected articles are published in 15 different journals. An analysis was conducted of the fields of knowledge to which the journals are linked. Most articles appear in publications focused on Entrepreneurship (n = 7); General Management (n = 5); and International Business (n = 4). Regarding the number of articles per journal, the Journal of Business Venturing contains three articles, the International Business Review contains three articles, and the Journal of Business Research contains two articles. The remaining journals feature only one publication on the topic under discussion. The journals have high impact factors (only one article falls below an impact factor of 3), which underscores the topic's relevance to management and entrepreneurship research. Figure 4 relates the fields of the publication venues, journal titles, impact factor, and number of articles per journal. The impact factor was extracted from the Clarivate® database.

Figure 4

Number of articles by journal

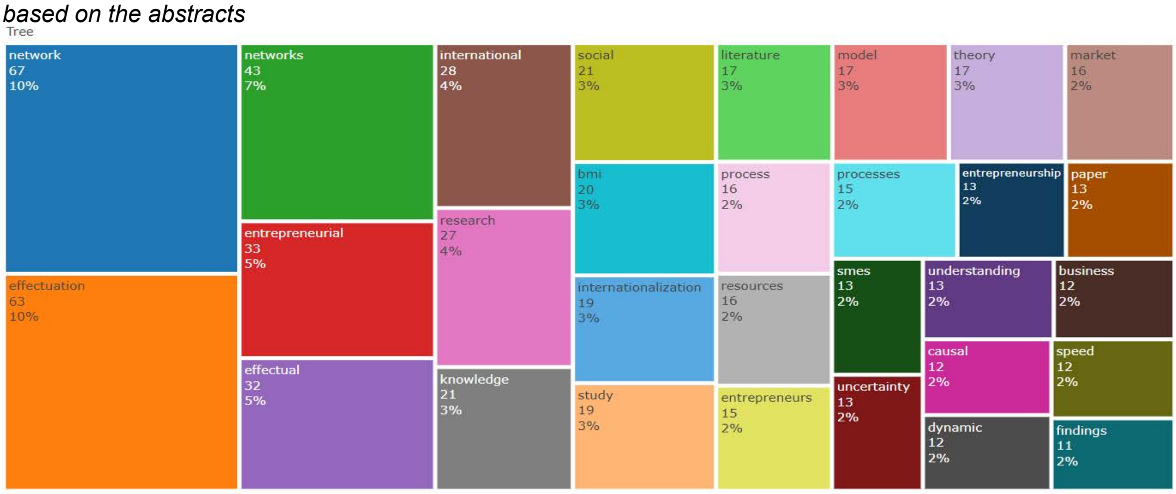
Field of knowledge	Journal	Impact factor	No. of articles
Entrepreneurship	Journal of Business Venturing	8,9	3
	Entrepreneurship Theory and Practice	7,9	1
	International Small Business Journal	3,9	1
	International Entrepreneurship and Management Journal	3,9	1
	International Journal of Entrepreneurial Behaviour & Research	4,7	1
International Business	International Business Review	6,1	3
	Management International Review	4,1	1
Creativity and Innovation	Creativity and Innovation Management	4,2	1
	European Journal of Innovation Management	5,7	1
General Management	Journal of Business Research	9,8	2
	Journal of Management Studies	6,4	1
	International Journal of Management Reviews	10,8	1
	European Business Review	3,7	1
Marketing	Industrial Marketing Management	7,5	1
Knowledge Management	Journal of Knowledge Management	9,5	1
Economics	Journal of Evolutionary Economics	1,8	1

Source: Research data, 2024.

Based on the most frequently repeated terms in the abstracts of the articles selected for this review, a tree map (Figure 5) was generated with the aid of the Biblioshiny® package (Aria & Cuccurullo, 2017). The map shows words such as "network" and "networks," related to one of the keywords in the search string, "social networks." Two other recurring terms were "effectuation" and "effectual," which were likewise related to the search string "effectuation." Another repeated word was "entrepreneurial," which relates to the research's focus: the formation of entrepreneurial networks and the effectuation approach.

Figure 5.

Tree map based on the abstracts



Source: Prepared by the authors with the support of Bibliometrix, 2024.

Regarding the methodological approach, most studies adopted qualitative methods, as shown in Figure 6. Only six articles used quantitative methods, four of them on internationalization studies (ID 5, 6, 3, and 1) and two on innovation (ID 2 and 4). In addition, four articles offered a theoretical discussion presenting propositions (ID 7, 13, 17, and 21), and one conducted a SLR on the formation and constitution of Effectual Networks (ID 12).

Figure 6.

Methodological approaches

Approach	Quantity
Quantitative	6
Qualitative	10
Theoretical	4
Review article	1
Total	**21**

Source: Research data, 2024.

Figure 6 shows that publications in this area are predominantly qualitative in approach, alongside theoretical and conceptual discussion papers. Among the ten qualitative studies, most were conducted through case studies (n = 7), with interviews being the most frequently cited data collection method. Additionally, in the quantitative studies, data collection relied on questionnaires, with analyses conducted through regression (n = 2), machine learning (n = 1), and structural equation modeling (n = 3).

The rise in publications, especially in high-impact journals, reflects the scientific community's growing interest in the topic. The following section presents the main dimensions and levels of analysis adopted.

Dimensions adopted to study the topic

The main dimensions used to study these themes were analyzed with the aim of establishing research streams on the topic. Most studies suggested that interactional processes should be analyzed at the level of the entrepreneur, as a decision-maker and relational being; at the level of interactions within the networks formed – not necessarily formal networks; and at the level of the outcomes or opportunities arising from these interactions. A number of studies highlighted that entrepreneurial activity occurs in dynamic and uncertain environments, and that effectuation logic becomes particularly relevant under such conditions. Figure 7 displays these dimensions, a brief description, and the articles that adopted each one.

Figure 7.

Dimensions adopted in the studies

Levels of analysis	Description	References
Uncertainty and environmental dynamism	Uncertainty surrounding different dimensions of ideas, an unpredictable future, and underspecified goals. Limited ability to predict how changes in the environment will affect the venture; absence of the information needed to anticipate the possible outcomes associated with a decision or the likelihood of outcomes. Unpredictability and frequency of changes in markets and technology.	Sarasvathy and Dew (2005), Galkina and Chetty (2015), Akemu et al. (2016), Engel et al. (2017), Gil-Barragan et al. (2020), Malsch and Guieu (2019), Prashantham et al. (2019), Kerr and Coviello (2019), Kerr and Coviello (2020), Vissak et al. (2020), Xu et al. (2022), Chetty et al. (2024).
The entrepreneurial individual	Entrepreneurial potential; the entrepreneur as decision-maker; entrepreneurs, their available means, and affordable-loss heuristics; identity, knowledge, social capital, and propensities toward causal or effectual logic.	Sarasvathy and Dew (2005), Fischer and Reuber (2011), Galkina and Chetty (2015), Akemu et al. (2016), Engel et al. (2017), Murdock and Varnes (2018), Gil-Barragan et al. (2020), Malsch and Guieu (2019), Prashantham et al. (2019), Kerr and Coviello (2019), Galkina and Atkova (2020), Kerr and Coviello (2020), Lassalle et al. (2020), Vissak et al. (2020), Bai et al. (2021), Xu et al. (2022), Donbesuur et al. (2022)
Connections	Interactions with pre-existing contacts, commitments, negotiations, strong and weak ties, random interactions; sequential, interactive, or simultaneous identification, negotiation, selection, expansion, and/or deactivation of ties; ties with international partners.	Sarasvathy and Dew (2005), Fischer and Reuber (2011), Galkina and Chetty (2015), Akemu et al. (2016), Engel et al. (2017), Murdock and Varnes (2018), Gil-Barragan et al. (2020), Malsch and Guieu (2019), Prashantham et al. (2019), Kerr and Coviello (2019), Galkina and Atkova (2020), Kerr and Coviello (2020), Lassalle et al. (2020), Vissak et al. (2020), Bai et al. (2021), Xu et al. (2022), Donbesuur et al. (2022)
Network/network dynamics	Self-selection of stakeholders; fit between new and existing connections; relationships maintained through regular interactions; patterns of ties (direct or indirect) among actors; actual commitments undertaken; self-organized patterns of interaction and communication habits developed by counterparts.	Kerr and Coviello (2019), Galkina and Atkova (2020), Kerr and Coviello (2020), Lassalle et al. (2020), Vuorio and Torkkeli (2023), Chetty et al. (2024).

Outcomes/ Opportunities	Emerging and evolving markets; experimentation with and transformation of resources; changes in existing market structures; creation of organizations, institutions, associations, firms; business model innovation; effects on the internationalization process; opportunity creation.	Sarasvathy and Dew (2005), Fischer and Reuber (2011), Galkina and Chetty (2015), Akemu et al. (2016), Engel et al. (2017), Murdock and Varnes (2018), Malsch and Guieu (2019), Gil-Barragan et al. (2020), Prashantham et al. (2019), Kerr and Coviello (2020), Lassalle et al. (2020), Vissak et al. (2020), Bai et al. (2021), Xu et al. (2022), Donbesuur et al. (2022)

Source: Research data, 2024.

Traditional models of network development tend to convey the view that potential relationships are based primarily on the pursuit of resource access and economic logic; however, entrepreneurs often lack the specific goals that would facilitate identification on such bases. The analysis in Figure 7 allows for several observations regarding the works that use effectuation to study networks within entrepreneurship:

1. Entrepreneurial activity takes place in dynamic and uncertain environments due to various technological and market transformations, the absence of information about all the variables and events surrounding an idea, firm, or entrepreneurial decision, among other factors.

2. Effectuation is primarily treated as the decision-making logic of the entrepreneurial individual. Thus, analyses operate at the individual level.

3. Interactions involve connections with pre-existing contacts, stakeholders (e.g., customers, suppliers, competitors, banks, industry associations, research institutions, governments), or any potential interested parties.

4. Relationships that generate real commitments and become more frequent, or that show some degree of regularity, characterize the networks formed under this approach, and can continually generate new connections, since they are flexible and adaptable given the dynamics of the entrepreneurial process.

5. The outcomes arising from these interactions include the experimentation with and transformation of resources into innovations, and emerging and evolving markets shaped through negotiation and contestation among multiple participants.

The following section presents a synthesis of the analyzed articles, showing how these elements were addressed.

Synthesis of the Articles by Thematic Proximity, Objects of Study, and Theories

Three major clusters of articles were identified. The first cluster comprises studies that sought to develop theory on the network formation process, grounded mainly in effectuation logic.

Sarasvathy and Dew (2005) propose a theoretical framework for understanding the creation of new markets as a transformation process involving a new network of stakeholders. They use a thought experiment to clarify the main elements of their theoretical development, describing it as a chain of commitments that forms an effectual network, which transforms existing realities into a new market (Sarasvathy & Dew, 2005).

Kerr and Coviello (2020) likewise open up a new theoretical perspective, focusing on the decision-making process as shaped by entrepreneurs' social networks. They propose a reconceptualization of effectuation as network-driven or network-dependent. This work built on an earlier systematic review, in which Kerr and Coviello (2019) sought to define effectual networks. Similarly, Galkina and Atkova (2020) examined the concept of effectual networks and built a framework grounded in the complex adaptive systems perspective drawn from complexity theory. The authors explored structural and dynamic factors in networks analyzed through an effectuation lens, based on 10 Finnish startups.

Extending the initial concepts of effectuation, Malsch and Guieu (2019) investigated effectuation as a knowledge management approach in networks that pursue social gains in addition to economic advantages. The authors examined how social entrepreneurs can generate business knowledge through their networks.

Drawing on further theoretical elements, Murdock and Varnes (2018) explain that entrepreneurial projects evolve and transform, extending beyond effectuation theory's account of what constitutes means at hand, affordable loss, and other key concepts of this theoretical perspective. The article offers insights into how entrepreneurs are able to convert actor networks to benefit the entrepreneurial project through translations that affect the means at hand and affordable loss. The authors suggest that actor-network theory is effective for identifying actors' interpositions within the network and how such shifts influence the entrepreneurial process.

The second cluster presents studies investigating elements present within the entrepreneurial social network. These studies draw on already-established theories and advance the theoretical field by investigating aspects that remain underexplored.

Xu et al. (2023) examined the influence of entrepreneurial networks on the development of initial business models (IBMs), supported by bricolage in uncertain environments. The results show that entrepreneurial networks positively influence early-stage ventures, along with other factors such as flexibility, experimentation, and co-creation. Bricolage, meanwhile, played a mediating role between entrepreneurial networks and IBMs.

From a similar angle of investigating network aspects and elements, Engel et al. (2017) sought to develop a dynamic process model of entrepreneurial networking under uncertainty that accounts for the changing nature of relationships between entrepreneurs and their network partners.

Xu et al. (2022) proposed to relate entrepreneurial networks, effectuation decision-making logic, and startups' innovative business models through a quantitative approach, moderated by environmental dynamism. The aim was to provide insights into how these factors affect innovative businesses in dynamic environments (Xu et al., 2022).

A novel aspect addressed by Akemu et al. (2016) was social activism, explored through the lens of social enterprises. Using effectuation logic, the authors studied elements such as distributed agency and external actors' prior commitment, and how these aspects contributed to a social enterprise's success.

Fischer and Reuber (2011), in turn, addressed a new element: the operation of entrepreneurial social networks on social media platforms such as X (formerly Twitter). This element can also be understood as a new context – the virtual one – given its particular nature, which calls for investigation into how such interactions function.

Finally, the third cluster may also introduce new elements, much like the studies in the second cluster. However, it focuses on a new context or on contexts that remain underexplored, such as the operation of networks in small businesses, in newer ventures, in emerging markets, in firms' internationalization processes, among others.

Chetty et al. (2024) investigated how effectuation and causation logics jointly shape Australian small and medium-sized enterprises' entry into foreign markets. The results show that both logics combine in market entry: the choice of foreign market is mediated by causal logic, while effectual logic influences the small or medium-sized enterprise's international performance. In addition, international market performance is also positively influenced by the networks formed.

Regarding small and medium-sized enterprises' entry into international markets, Vuorio and Torkkeli (2023) examined how combinations of dynamic capabilities influence internationalization. Their sample included 144 Finnish firms, and the results indicate that network formation and dynamic capabilities (affordable loss, experimentation, flexibility, bricolage) influence both the onset of firms' internationalization and their performance throughout the process. Building on this, Donbesuur et al. (2022) investigated the impact of international network formation, institutional support, and post-entry performance among international new ventures, drawing on both causation and effectuation perspectives. The study sought to understand how these processes can be applied in precarious market environments and to identify organizational support mechanisms that can help international ventures succeed in such contexts.

In this context, Bai et al. (2021) showed how small and medium-sized enterprises (SMEs) from emerging markets can leverage their business and social networks to drive successful internationalization. The authors proposed a distinction between business networks and social networks, and showed how the coexistence of both helps explain these firms' global operations. Also situating SMEs within the internationalization process, Galkina and Chetty (2015) investigated the importance of networks in the process of entering new markets and sought to describe how decisions are driven or shaped by networks.

Gil-Barragan et al. (2020), like Bai et al. (2021), likewise examined SMEs, exploring the causal conditions that drive internationalization in weak institutional environments. They combined causation and effectuation decision-making logics, with network formation identified as a relevant antecedent.

Another context addressed was that of migrant entrepreneurs. Lassalle et al. (2020) examined the social networks of migrant entrepreneurs seeking business opportunities. The authors argued that understanding migrant entrepreneurship also requires observing how migrants interact within networks of influence.

Similarly, Vissak et al. (2020) studied entrepreneurship in foreign settings, focusing on entries, exits, and re-entries into foreign markets, which occur through decision-making logics operationalized within entrepreneurs' social networks. The same context was addressed by Prashantham et al. (2019), who studied the acceleration of small businesses' internationalization by examining the distinction between effectuation and causation in network formation.

Broader, cross-country contexts receive substantial attention in the literature, but there are also more particular network-formation settings, such as networks formed within business and government hubs. This is the focus of Lepistö et al. (2019), who analyze, through an effectuation lens, networking activities as drivers of new business opportunities. In this study, the context places greater emphasis on opportunity exploitation than on organizational support.

Together, these findings suggest that the interface between social networks and effectuation logic is at a transitional stage, moving from a conceptual phase toward one of greater empirical and contextual refinement. Three promising research streams emerge: i) seminal and more recent studies that reformulate and update existing theories; ii) empirical studies that test theoretical frameworks and thereby provide further evidence; and finally iii) empirical studies that push the field's boundaries by addressing the topic in underexplored contexts.

Main findings, contributions, and research gaps

The analysis of the studies' findings provided a clearer understanding of the topic, the object of study, and the theories being applied within the field of entrepreneurial social networks. This synthesis also aims to outline possible directions and research agendas for the topic. Figure 8 summarizes the studies' main findings, their identified contributions, open questions, and possible gaps in literature.

Figure 8.

Synthesis of findings, contributions, and identified gaps

ID	Authors	Findings	Contributions	Gaps
1	Chetty et al. (2024)	Foreign market choice is mediated by causal logic, while effectual logic influences the small or medium-sized enterprise's international performance. International market performance is also positively influenced by entrepreneurial networks.	Develop a conceptual model explaining SMEs' international performance based on causal and effectual logics.	Testing the proposed model longitudinally and in other locations.
2	Xu et al. (2023)	Entrepreneurial networks positively influence early-stage ventures, along with factors such as flexibility, experimentation, and co-creation. Bricolage plays a mediating role between entrepreneurial networks and IBMs.	Propose an integrative model drawing on insights about resource constraints and uncertainty in IBM innovation.	Replicating the model in other countries, ideally with longitudinal data collection. Research on other mediating and moderating effects beyond bricolage and environmental uncertainty.
3	Vuorio and Torkkeli (2023)	Network formation and dynamic capabilities (affordable loss, experimentation, flexibility, bricolage) influence the onset of firms' internationalization and their performance throughout the process.	Use ANNs to explain how different dynamic capabilities and network formation influence SME internationalization.	Future studies applying Machine Learning techniques to investigate the dynamic capabilities that influence internationalization.
4	Xu et al. (2022)	Network size positively influences innovative business models.	Deliver a decision-making framework that leverages networks in dynamic environments.	Quantitative studies on the antecedents of startups within entrepreneurial networks.
5	Donbesuur et al. (2022)	Both causation and effectuation influence international network formation. Both approaches strengthen support in precarious markets.	Explain how causation and effectuation can contribute to international network formation. Offer insights into decision-making logics in precarious market environments.	Reliance on scarce primary data from sub-Saharan Africa. Lack of analysis of the periods before and after entry into international markets.
6	Bai et al. (2021)	Under effectuation logic, business networks and social networks are of fundamental importance for internationalization.	Show how business networks can generate legitimacy. Show how social networks can build trust and relationships with potential partners.	Few studies distinguish between business networks and social networks. Many studies focus on developing countries, but few on emerging markets.
7	Kerr and Coviello (2020)	Map the process by which networks help drive ventures forward and, in turn, show how effectuation operates within these networks.	Identify effectuation practices within social networks that positively influence decision-making.	Limited understanding of how networks support decision-making. Limited understanding of how effectuation and causation coexist within the same network.
8	Galkina and Atkova (2020)	Evidence of structural and dynamic factors within networks. Explanation of effectual networks as complex adaptive systems.	Deliver a system-process model of effectual networks.	Lack of conceptual and empirical maturity regarding how effectual networks emerge and become structured.
9	Gil-Barragan et al. (2020)	Strong domestic networks with a prevalence of effectuation accelerate internationalization. Contextual factors are as important as the institutional environment.	Provide further evidence on suitable configurations for SME internationalization.	Limited treatment of domestic networks and of strong and weak ties within domestic networks.
10	Vissak et al. (2020)	Foundational knowledge of the foreign market matters. Networking activity is fundamental in underpinning decisions to enter and exit markets.	Offer insights on entering and exiting foreign markets. Provide a guide for adjusting or reformulating international expansion strategies.	Market entries and exits are typically not studied together. Studies investigating market re-entries following prior failures are also lacking.
11	Lassalle et al. (2020)	Detailed account of migrant entrepreneurs' networking experiences. Distinction among three types of networks: ethnic, business, and social.	Deliver an effectuation-based framework explaining migrant entrepreneurs' networking activity.	Integration is treated as a static effect, when it is in fact dynamic. Few studies explore how network integration promotes access to entrepreneurial resources.
12	Kerr and Coviello (2019)	Explanation of the network creation process from an effectuation perspective.	Deliver a model that facilitates understanding of the processes occurring within the network.	Lack of clarity around effectuation's concepts and variables.

13	Prashantham et al. (2019)	Show how different network configurations can accelerate new ventures pursuing internationalization.	Show that internationalization speed depends on correctly identifying the network's underlying formation logic: effectuation or causation.	Limited depth on the causation-versus-effectuation rivalry in network formation.
14	Lepistö et al. (2019)	Mapping of triggers grouped into three categories: opportunity recognition, critical sense for recognizing opportunities, and action plans for capturing opportunities.	Deliver a set of steps that facilitate recognizing an opportunity within a network through to acting on it.	Limited investigation of planned networks in controlled settings, such as business hubs.
15	Malsch and Guieu (2019)	Description of how knowledge obtained through entrepreneurial social networks is mapped, shared, and managed.	Use a theoretical model to show how social entrepreneurs deliver positive social change through networks.	Effectuation remains underexplored as a knowledge management tool.
16	Murdock and Varnes (2018)	Actor-network theory is set against effectuation across three moments: idea generation, resource mobilization, and market creation.	Show that actor-network theory allows the entrepreneurial journey to be tracked across the network's different stages, capturing all its nuances.	Effectuation is unable to capture the complexity and malleability of the entrepreneurial process.
17	Engel et al. (2017)	At the individual level, adaptive capacity within the network determines success. At the network level, both proactivity and reactive adaptation are required.	Identify two key aspects of network success: proactivity and reactive adaptation.	Difficulty explaining how entrepreneurs operate within networks under conditions of uncertainty.
18	Akemu et al. (2016)	The social enterprise's founders adapted the network in response to sponsors' demands.	Show the role of pre-commitment and dynamic networking activity in developing a social enterprise.	Few studies address founders' capacity to raise funds based on legitimacy.
19	Galkina and Chetty (2015)	SMEs' networking activity, in aspects previously considered random, is explained.	Show the non-intentional nature of the internationalization process, highlighting the importance of improvisation.	Non-predictive logic exists and should be considered, as should non-intentionality within networks.
20	Fischer and Reuber (2011)	The virtual environment drives strong engagement, but networks experience greater turnover among actors. Interactions are moderated by community orientation.	Show how entrepreneurial networks can use Twitter to develop effectual thinking and behavior.	Few studies investigate network interactions within virtual environments.
21	Sarasvathy and Dew (2005)	Generation of a dynamic model of stakeholder interaction that helps entrepreneurs transform realities up through the stage of new market creation.	Provide microfoundations for understanding the new-market creation process. Guide the shift from the individual to the social level. Deliver a stakeholder interaction model.	Lack of a foundation for understanding new-market creation processes. Costly assumptions. Focus on only a single level of analysis.

Source: Research data, 2024.

Thus, the synthesis of the studies allows for the identification of consistent patterns at the interface between social networks and effectuation logic across three central dimensions: internationalization, network dynamics, and entrepreneurial decision-making processes. In terms of internationalization, the findings converge, showing that effectuation logic acts as a facilitating mechanism for the formation and mobilization of international networks, influencing both the speed and the performance of entry into foreign markets. In this context, networks not only expand access to resources and information but also serve as support structures for decision-making in environments marked by high uncertainty.

Regarding network dynamics, it is observed that networks are characterized by high adaptability, being continuously reconfigured through interactions among actors. Elements such as proactivity, reactive adaptation, trust-building, and co-creation emerge as key factors for the success of entrepreneurial initiatives, reinforcing the processual and non-linear nature of the phenomenon. Furthermore, the studies conclude that networks play an important role in generating, sharing, and transforming knowledge, expanding entrepreneurs' capacity to recognize and exploit opportunities.

As for decision-making processes, the findings show a predominance of effectuation logic in dynamic contexts, although it is frequently combined with causation logic, particularly in strategic decisions such as entry into international markets. This coexistence suggests that the two logics are not mutually exclusive but rather complementary, varying according to the venture's stage, context, and network characteristics.

Although other theories have performed well in certain studies, effectuation's development has shown solidity and consolidation, allowing for replication and adaptation across different contexts. The gaps identified reflect this flexibility. In sum, they point to the need for studies that explain how entrepreneurs operate within networks under conditions of uncertainty, that account for non-predictive logic and non-intentionality, and that treat network interactions as dynamic rather than static.

Conducting longitudinal studies that follow entrepreneurs from network formation through internationalization would make it possible to capture changes in network configurations, the evolution of decision-making logic, and accumulated learning. Such longitudinal studies could incorporate broader contextual factors, such as philosophies, cultural values, and formal and informal institutional configurations across different economies. Research could also focus on this process by investigating whether, once firms achieve accelerated internationalization, network embeddedness and/or the adoption of effectuation logic changes.

Studies analyzing how networks influence decision-making processes are also suggested, potentially drawing comparisons between causation and effectuation logics. Hybrid decision-making models could be empirically investigated, examining when and why causation and effectuation coexist and how this varies across the venture's development cycle. Future research could adopt a microfoundations approach to study attributes and preferences, leadership traits, and capabilities as potential determinants of decision-making logics.

Methodologically, the structure and dynamics of entrepreneurial networks call for multilevel methods (individual, network, organization, and environment) and mixed methods. Longitudinal cross-country studies, in this sense, would enable analysis of how institutional environments moderate the role of networks as well as of variations in the adoption of effectuation.

Synthesis and final considerations

This systematic review sought to answer the following research question: "What is the progress and flow of research conducted on entrepreneurial social networks and the effectuation approach?" The results showed that research on these topics is recent, with most articles published between 2019 and 2022. The articles in the sample explored the following themes: theoretical development regarding the process of entrepreneurial network formation, the elements that make up entrepreneurial social networks, and the role of networks in small businesses, emerging markets, firms' internationalization processes, and other still-underexplored contexts.

The results show that the journals with the largest number of published articles on these topics were related to the entrepreneurship field, with the Journal of Business Venturing standing out for its high impact factor (8.9) and the largest number of publications on entrepreneurial social networks and the effectuation approach. Regarding methodological approach, most studies adopted qualitative methods, frequently relying on interviews for data collection, alongside case studies.

With respect to theoretical grounding, effectuation logic stands out in research on entrepreneurial networks. Its strong acceptance stems from the nature of entrepreneurial activities, which occur in dynamic and uncertain environments – conditions for which effectuation logic proves well suited. The dimensions most frequently explored in the research models are: uncertainty (environmental dynamism), the entrepreneurial individual, connections, network dynamics, and outcomes and opportunities.

One limitation of this systematic review is that quality criteria were not applied as inclusion criteria in the study selection process. Although the CAPES Journals Portal – used in this research – brings together well-established scientific databases, the absence of this prior filter may raise some questions about the theoretical-conceptual findings. Nonetheless, the studies confirmed as valid after selection displayed relevant impact factors.

This SLR also identified the studies most central to the topic, which tend to show greater longevity based on citation counts and on the extent to which they incorporate earlier seminal works, such as those by Engel et al. (2017), Kerr and Coviello (2020), Galkina and Atkova (2020), and Bai et al. (2021). The remaining studies may achieve longevity in related themes or present disruptive findings for which the co-citation tools used here may not be the most suitable predictors of longevity.

In terms of practical contribution, this article offers an analysis of dynamic networking activities, moving beyond a single-agency perspective and the individual-opportunity relationship toward a more collaborative view of entrepreneurship. The articles included in this SLR demonstrated the importance of effectuation in the relationship between entrepreneurial networks, innovation, expansion, and the creation of new markets as well as the presence of hybrid combinations of causation and effectuation decision-making logics in entrepreneurial networking behavior. Accordingly, the creation and expansion of collaborative entrepreneurial networks is recommended, given that they stimulate and enable access to knowledge and resources.

Finally, the analysis of the articles also identified scientific gaps that future studies could explore. These are: a lack of conceptual and empirical maturity regarding how networks emerge and become structured from an effectuation perspective; the coexistence of characteristics from both effectuation and causation approaches; understanding of how network integration promotes access to entrepreneurial resources and of the network's influence on the decision-making process; the conducting of longitudinal and mixed-methods studies; and, finally, the conducting of studies in emerging markets.

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Correspondence address:

Ana Eliza Galvão Cortez
E-mail: anigalvao86@gmail.com

Gabriela Figueiredo Dias
E-mail: gabrielafigr.dias@gmail.com

Fernando Antônio de Melo Pereira Lhamas
E-mail: fernandopcmm@gmail.com

Dinara Leslye Macedo e Silva Calazans
E-mail: dinara.leslye@ufrn.br

Afrânio Galdino de Araújo
E-mail:afranioga@gmail.com

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