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Exploring the effect of entrepreneurial bricolage and new venture growth

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Purpose: This article attempts to find a unique mechanism in the relationship between entrepreneurial bricolage and new ventures growth by testing the mediating role of market ambidexterity, and the moderating effect of entrepreneurial networks.

Design/methodology/approach: This article establishes a research model by considering entrepreneurial bricolage as the independent variable, market ambidexterity as mediators, entrepreneurial networks as a moderate variable, and new ventures growth performance as the dependent variable. The survey data collected from 372 Chinese new ventures were subjected to the hierarchical linear regression method for testing the proposed hypotheses.

Findings/results: The results of this study indicate that entrepreneurial bricolage has a positive effect on new ventures growth. However, entrepreneurial networks negatively moderate the positive relationship between the two; In addition, both the balanced of market ambidexterity and combined of market ambidexterity partially mediate the relationship between entrepreneurial bricolage and new ventures growth. Finally, entrepreneurial networks have different moderating effects on the relationship between market ambidexterity and new ventures.

Practical implications: The study highlights the importance of entrepreneurial bricolage and market ambidexterity strategies for sustainable growth in resource-constrained startups, advising them to focus on leveraging internal resources while selectively building entrepreneurial networks to avoid resource dispersion. This approach helps startups enhance resilience and drive long-term development in a dynamic competitive environment.

Originality/value: Drawing from ambidexterity and social network capability, this paper extends the existing research on the relationship between entrepreneurial bricolage and organizational performance from market perspective, confirming the mediating role of market ambidexterity.

Keywords: entrepreneurial bricolage; market ambidexterity; entrepreneurial networks; new venture growth; balance of market ambidexterity; combined of market ambidexterity; market exploitation; market exploration.

Introduction

The drawbacks of small size and immaturity pose significant challenges for new ventures in obtaining sufficient key resources from external sources to address technological, market and other aspects (Kim et al., 2022a; Yu & Wang, 2021). This dilemma of inadequate resources hampers the growth of new ventures, increasing the risk of failure and making it difficult for them to develop a competitive advantage and survive in the market competition. While resource-based theory cannot fully explain how new ventures overcome resource constraints to achieve entrepreneurial success (Barney, 1991), it remains a pressing and realistic issue for these start-ups, but it is also a realistic and urgent problem faced by new ventures. To address this challenge, researchers in the field of entrepreneurship have explored how new ventures can achieve growth despite lacking resource bases. Entrepreneurial bricolage theory offers a new perspective by suggesting that new ventures can break through resource constraints through the creative use of existing resources (Baker et al., 2003). Entrepreneurial bricolage refers to 'the creative integration and application of existing resources to solve new problems or develop new opportunities' (Su et al., 2020; Han & Xie, 2023; Wang et al., 2021). In the digital economy era, technological advancements and rapid development have opened up new opportunities for new ventures. Various digital platforms, tools and technologies are now available for these start-ups to leverage and integrate their key resources for innovation and growth (Chandna, 2022). For example, the Internet, mobile devices and social media platforms provide avenues for new ventures to harness their resources in the digital

economy. Then, successfully integrating resources through entrepreneurial bricolage in the digital economy can enable the development of new ventures, empowering them to manage market uncertainty, survive and even thrive despite resource constraints (Tajeddini et al., 2023a). Therefore, new ventures can leverage the benefits of this era by creatively applying their existing resources to build resources 'from nothing' in the digital economy era. In doing so, they can overcome the challenges they face and achieve entrepreneurial success in the digital economy era.

Since entrepreneurial bricolage theory was proposed in 2005, research on entrepreneurial bricolage has predominantly focused on exploring its relationship with organisational performance. However, understanding the relationship is not straightforward because of the varying growth phases of new ventures. Some prior research confirms this view that entrepreneurial bricolage has a positive effect on organisational performance during the early stages when new ventures grapple with resource constraints (Guo et al., 2018; Tajeddini et al., 2023b). Conversely, other research contends that entrepreneurial bricolage can have detrimental effects in the long-term (Nor-Aishah et al., 2020; Sarkar, 2018). As a result, conflicting views regarding the relationship between entrepreneurial bricolage and organisation performance arise from the different growth stages experienced by new ventures. As commonly acknowledged, although entrepreneurial bricolage enables new ventures to act swiftly, it is often associated with second-best solutions, impromptu actions, inefficiency and incompleteness (Baker et al., 2003; Han & Xie, 2023). Hence, the effect of entrepreneurial bricolage is hybrid and imperfect, leading to potential issues and debates (Steffens et al., 2023). More importantly, the accretion and intertwining of second-best solutions and tinkering traps may together lead to an accumulation of compromises, resulting in path dependence (Steffens et al., 2022). In other words, new ventures make do with whatever resources are available to create a new opportunity which may not necessarily be effective on new venture performance in the long-term, which implies that effective entrepreneurial bricolage may have stage and time boundaries (Steffens et al., 2022).

Research on how entrepreneurial bricolage promotes new venture growth has also been a vibrant theme in the entrepreneurship field (Abid et al., 2023; Fuglsang, 2010; Turturea et al., 2015; Wang et al., 2021; Yu et al., 2020), and this research aspect is particularly noteworthy in the digital economy era (Chandna, 2022). However, research on how entrepreneurial bricolage promotes new venture growth may focus on the positive or negative effects of entrepreneurial bricolage from a single perspective, which does not explore the internal mechanism of positive or negative effects. Therefore, it may not always be effective to study the direct effect of entrepreneurial bricolage on new venture growth, and it is essential to address this contradiction by considering its indirect effects and the specific situations in which entrepreneurial bricolage operates. Firstly, market ambidexterity serves as a critical theoretical tool for new ventures to navigate the 'paradox of opportunity' by simultaneously satisfying existing markets and exploring potential ones, as well as dealing with the 'speed dating challenge' of rapidly connecting market and technology (Mehrabi et al., 2019). Scholars have suggested that bricolage can help new ventures recombine limited resources in new ways to engage in market ambidexterity by exploiting the current market and exploring the future market, thereby influencing organisational ambidextrous activities (Turturea et al., 2014, 2015). Moreover, the impact of market ambidexterity on new venture growth varies depending on the features of ambidexterity (Kyriakopoulos & Christine, 2004). Therefore, considering market ambidexterity as a mediating variable may help understand the internal mechanism of entrepreneurial bricolage. Secondly, entrepreneurial networks encompass various social relationships maintained by new ventures, providing a crucial foundation for acquiring entrepreneurial resources in the digital economy era (Hansen, 1995). The effect of entrepreneurial bricolage will also differ based on the nature of new venture entrepreneurial networks. Therefore, treating entrepreneurial networks as a significant situational variable offers a promising direction to deepen the research on entrepreneurial bricolage and may help explain its contradictory effects (Sarwar et al., 2021).

Based on the above analysis, this article addresses the debate surrounding the effect of entrepreneurial bricolage by investigating the following research questions. RQ1: Does entrepreneurial bricolage have a positive effect on new venture growth in the long-term? RQ2: How do market ambidexterity and entrepreneurial networks influence the relationship between entrepreneurial bricolage and new venture growth when new ventures creatively integrate and apply existing resources? To answer these questions, this article establishes a theoretical framework that explores the main effects of entrepreneurial bricolage on new venture growth, the moderating effects of entrepreneurial networks and the mediating effects of market ambidexterity (balanced of market ambidexterity and combined of market ambidexterity) (He & Wong, 2004; Vorhies et al., 2011). Finally, this article tested the research hypotheses and drew the association conclusions from 372 new ventures in China. These findings provide a reference for new ventures to overcome resource constraints by integrating and applying existing resources and help researchers understand the internal mechanism by which entrepreneurial bricolage influences new venture growth when considering market ambidexterity, entrepreneurial networks and the growth stages of new ventures in the digital economy era.

Theoretical background
Entrepreneurial bricolage

The concept of bricolage originated from anthropological research. Weick (1993) introduced it into the organisational field to discuss how enterprises can effectively overcome resource constraints and achieve organisational goals. In

studying the entrepreneurial process of enterprises, Han & Xie (2023) found that successful new ventures can meet entrepreneurial challenges and create new business opportunities by using resources at hand, when facing high resource constraints. They called this behaviour entrepreneurial bricolage. Entrepreneurial bricolage mainly involves three core concepts, namely resources at hand, resource compromising and resource reconstruction (Sarkar, 2018; Wang et al., 2021). Resources at hand emphasise that new ventures focus on the existing but have not yet explored ignored resources yet; resource compromising reflects the behaviour that new ventures use existing resources to meet the challenge and develop new opportunities within resource constraints, that is, improvisation; resource reconstruction requires new ventures to purposefully explore the new use of existing resources (Abid et al., 2023). Entrepreneurial bricolage provides an action path for new ventures facing high resource constraints or resource dilemmas to effectively break through 'new disadvantages' and achieve survival and development. It has become an important theoretical tool in entrepreneurial research.

Market ambidexterity

In scholarly research there periodically emerges a topic that catches the interest of researchers and leads to an outpouring of studies. In the study of organisations and teams, ambidexterity theory appears to be one such topic (O'Reilly & Tushman, 2013). The use of the ambidexterity theory in scholarly debate has risen rapidly in multiple researches (Raisch et al., 2009), including strategic management, innovation and technology management, organisational learning and organisational behaviour (Simsek, 2010; Zhou & Liao, 2021). As an important organisational form of organisational ambidexterity, exploitation and exploration began to be described in the field of marketing when Kyriakopoulos and Christine (2004) deemed that marketing strategy can improve a firm's current expertise and require the development of new knowledge and skills. In their view, marketing exploitation strategies are therefore defined as strategies that primarily involve improving and refining current skills and procedures associated with existing marketing strategies, including current market segments, positioning, distribution and other marketing mix strategies. However, marketing exploration strategies are defined as strategies that primarily involve challenging prior approaches to interfacing with the market, such as a new segmentation, new positioning, new products, new channels and other marketing mix strategies. Subsequently, marketing exploitation and exploration are greatly popular in academia (Ho & Lu, 2015; Vorhies et al., 2011). Recently, Mehrabi et al. (2018) explored the issues of exploitation and exploration on the basis of ambidextrous marketing capabilities. Their study examines issues such as marketing capabilities are ambidextrous because they involve exploitation and exploration, which are important questions that remain unanswered before.

The challenges new ventures faced are new market demand or an uncertain competitive environment (Zhou & Liao, 2021). To achieve the long-term development of new ventures, it is important for new ventures to explore new market opportunity or technology and exploit old market or technology (O'Reilly & Tushman, 2013; Zhou & Liao, 2021). Therefore, on account of the prior fundamental views on exploration and exploitation, we argued that market exploration means that a new venture uses existing technology or customer knowledge to generate and create potential 'product-demand' in the market, which includes product exploration and demand exploration (O'Reilly & Tushman, 2013; Zhou & Liao, 2021). We think market exploitation pertains to the discovery and integration of existing knowledge with new knowledge at the technology or customer level to establish a market supply in current 'product-demand' domains, including product exploitation and demand exploitation activities (Zhou & Liao, 2021).

Following the knowledge-based view, market exploitation and exploration tend to compete for resources within an organisation because of the differences in their learning mechanisms. As exploiting existing knowledge tends to give immediate and predictable returns, a firm has a tendency to overly rely on exploiting its existing competencies which may lead to 'competence traps'. In contrast, firms that engage predominantly in market exploration may find it difficult to gain the return of its newly discovered knowledge, thereby creating an endless cycle of 'failure traps' (Levinthal et al., 1993; Zhang et al., 2015). Because of the inherent tension between market exploration and market exploitation, that is market ambidexterity, there is increasing attention in the literature for finding solutions to achieve an optimal balance between them which allows firms to develop both activities simultaneously for their long-term survival and growth (Raisch et al., 2009; Zhang et al., 2015). However, there are diverse views on the method of market ambidexterity. For example, Mehrabi et al. (2018) studied two dimensions of the balanced ambidexterity and combine ambidexterity through ambidextrous marketing capabilities. Thus, this study draws on the recent research on market ambidexterity (March, 1991; Zhang et al., 2015; Zhou & Liao, 2021), and considers market ambidexterity in new ventures as a series of 'technology-customer' interface equilibrium of market exploratory and exploitative activities in the face of real or potential markets, which is embodied as the balance and combined of market ambidexterity: the balance of market ambidexterity pertains to the level of balance of market exploration and exploitation in terms of execution, and the combined of market ambidexterity pertains to the magnitude at which market exploration and market exploitation matches (Zhou & Liao, 2021).

Entrepreneurial networks

Entrepreneurial networks are the sum of all types of social relations owned by new ventures in entrepreneurial activities (Hallen et al., 2020; Shahid, 2021). As an important channel for new ventures to obtain external resources, entrepreneurial networks can alleviate the high resource constraints new

ventures face in the process of development (Hansen, 1995). The positive effects of entrepreneurial networks on performance and growth in new ventures have been widely confirmed by researchers (Abu-Rumman et al., 2021; Pulka et al., 2021). However, most current research focuses on exploring the direct or indirect relationship between entrepreneurial networks and new ventures' growth. Few researchers consider the level of entrepreneurial networks as an environmental variable to examine the mediating mechanism of new ventures growth (Sarwar et al., 2021). Therefore, based on the social network theory, we regard entrepreneurial networks as the sum of all kinds of social relations established and mastered by new ventures, to explore its role in the process of driving new ventures growth.

Hypothesis development

Entrepreneurial bricolage and new ventures growth

Entrepreneurial bricolage is a new way for new ventures to leverage, integrate and recombine resources at hand and take immediate action to solve new problems or develop new opportunities. It can effectively drive sustainable growth in new ventures (Cao et al., 2009). Specifically, it provides new ventures with a new perspective for examining the resources at hand. New ventures can use the bricolage method to arrange the existing resources and endow them with new value and significance to ease or break through high resource constraints and promote the sustainable growth of enterprises. The importance of entrepreneurial bricolage in new ventures growth is widely confirmed. For example, Salawu et al. (2021) indicated that entrepreneurship bricolage is an important force in promoting new ventures growth. Timeliness is particularly critical to the development of new ventures, which requires enterprises to pay attention to fleeting business opportunities. Improvisation and satisfactory decision-making in the process of entrepreneurial bricolage are the keys to a rapid response to the market, which provides a foundation for new ventures to survive and prosper under the condition of limited resources (Ma & Yang, 2022). Accordingly, we propose that:

> **H1:** Entrepreneurial bricolage is positively related to new ventures growth performance.

The mediating role of market ambidexterity

Entrepreneurial bricolage, from the perspective of organisational ambidexterity, involves resource management that considers both resource exploration and exploitation simultaneously (Steffens et al., 2023). New ventures focus on maximising the utilisation of existing resources to provide new products or services, while also exploring new functions and values of these resources through restructuring. Therefore, the process of resource bricolage exhibits ambidextrous characteristics of both exploitation and exploration. When new ventures invest the resources acquired through entrepreneurial bricolage into the market, there is an inevitable impact on market exploration and exploitation activities through the 'resource transmission' effect.

On one hand, entrepreneurial bricolage allows new ventures to seek new opportunities by utilising the resources at hand, thus alleviating resource constraints. This means that new ventures that implement entrepreneurial bricolage can pursue more projects with high expected returns and low resource requirements, and may be more willing to balance exploration and exploitation activities than new ventures that do not employ a bricolage strategy (Tajeddini et al., 2023b; Turturea et al., 2014).

On the other hand, entrepreneurial bricolage facilitates effective utilisation of resources by identifying limited resources and divesting or reallocating them to other activities such as market exploration and exploitation. This dynamic resource reorganisation and cross-domain resource utilisation helps new ventures coordinate competing resource demand in exploration and exploitation activities (Turturea et al., 2014). It is evident that the redistribution and dynamic flow of resources between exploration and exploitation activities enhances the interaction level of exploration and exploitation activities of new ventures (Clauss et al., 2021). This means that entrepreneurial bricolage requires new ventures to focus on leveraging existing resources and purposefully conducting cross-domain reconstruction to promote the effective interaction between exploration and exploitation activities.

Numerous studies have shown that new ventures' market ambidexterity plays an important role in the sustainable growth of enterprises. Firstly, research on marketing exploration and exploitation has revealed that maintaining a balance between the two can establish a solid foundation for enterprises to actively explore the market space and unlock its development potential (Kyriakopoulos & Christine, 2004). Secondly, the integration of market exploration and exploitation is of utmost importance for the growth of new ventures. Ali (2021) demonstrated that the effective synergy between exploration and exploitation activities in small and medium-sized enterprises is the key to improving the performance of growth-oriented enterprises. Therefore, based on the aforementioned analysis, it is evident that the balanced of market ambidexterity and the combined of ambidexterity play significant roles in new venture growth (Zhou & Liao, 2021). Hence, we propose that:

> **H2a:** The balanced of market ambidexterity mediates the relationship between entrepreneurial bricolage and new ventures growth performance.
>
> **H2b:** The combined of market ambidexterity mediates the relationship between entrepreneurial bricolage and new ventures growth performance.

The moderating role of entrepreneurial networks

Entrepreneurial networks, which reflect various social relationships and connections with commercial value, act as a catalyst and amplifier for the effect of entrepreneurial bricolage on new ventures' growth (Ozcan, 2018; Shahid, 2021). Strong entrepreneurial networks enhance the scope and frequency of

entrepreneurial bricolage, thereby strengthening the positive relationship between entrepreneurial bricolage and enterprise growth. According to Van Burg et al. (2022), entrepreneurial networks have a favourable impact on the integration of entrepreneurial resources, enabling new ventures to concentrate on the available resources and emphasise the flexibility in their utilisation. High-quality entrepreneurial networks motivate new ventures to implement entrepreneurial bricolage and provide a broader range of resource options. This, in turn, facilitates the achievement of expected goals. Furthermore, while entrepreneurial bricolage primarily focuses on the exploration and exploitation of existing resources, extensive entrepreneurial networks can still offer additional external resources for entrepreneurial bricolage. This will provide sufficient resource support for improvisation and resource reconstruction, thereby enhancing the positive effect of entrepreneurial bricolage. Based on these insights, we propose that:

> **H3**: Entrepreneurial networks positively moderate the positive relationship between entrepreneurial bricolage and new ventures growth performance.

Although exploitation and exploration are both crucial for the long-term survival and prosperity of firms (Farzaneh et al., 2022), pursuing them together requires complex resource input. However, small and medium-sized enterprises (SMEs), especially new ventures, cannot be self-sufficient (Li et al., 2022). Therefore, resource-constrained new ventures require critical external resources to survive. Entrepreneurial networks, which are the sum of various social resources and relationships established by new ventures, provide knowledge about emerging markets and technologies from the external environment (Nofiani et al., 2021). These networks can supply new ventures with a constant influx of external resources and knowledge, thus influencing their exploration and exploitation activities.

On the one hand, the size of a new ventures' available network affects the total amount of internal and external resources of enterprises, which in turn affects the investment of resources and the performance of enterprises in market exploration and exploitation activities (Nofiani et al., 2021). This means that the larger the entrepreneurial network, the more likely the enterprise will obtain more resources at hand to fully engage in market exploration and exploitation activities. On the other hand, new ventures have high-level interaction strength with the social network, which can promote the diffusion, sharing and cross-functional application of knowledge, information and other key resources between the enterprise and the external environment and within the enterprise. This will help new ventures make decisions regarding market exploration or exploitation. Hence, we propose that:

> **H4a:** Entrepreneurial networks positively moderate the positive relationship between the balanced of market ambidexterity and new ventures growth performance.
>
> **H4b:** Entrepreneurial networks positively moderate the positive relationship between the combined of market ambidexterity and new ventures growth performance.

Based on the above theoretical deduction, we propose the hypothesised relationship in Figure 1.

Methodology
Data collection and sample
According to the study by Cai et al. (2017), this article selected the new ventures (NVs) whose ages were between 1 year to 8 years as the sample. Firstly, we contacted eight Innovation and Entrepreneurship Base located in the Economic Circle of Chengdu-Chongqing in China and chose technology NVs as the potential sample. Compared to general enterprises, technology companies usually not only innovate new product and services to meet the existing demand but also pay more attention to potential demand to cultivate long-time competitive advantage. In other words, exploitation and exploration activities are more likely to occur simultaneously in technology companies. Therefore, it is suitable as the subject of investigation. Secondly, in order to guarantee that the reliability and validity are acceptable, we interviewed many general managers or senior managers with the help of two alumni associations in Chongqing and Tianjin, who were quite familiar with the business and strategy of the company they worked for. Thirdly, in order to ensure common method variance, we distributed questionnaires face to face instead of adopting online approaches. In addition, we conducted a pretest before formal survey, and made a few modifications based on the feedback. Finally, with the help of the leaders of makerspaces and alumni associations, we distributed 500 questionnaires to NVs and successfully collected 402 questionnaires. After deleting the samples within 1 year, 372 valid survey data samples were obtained with a completion rate of 74.4%. Moreover, we conducted a T-test on all questionnaires, and the result showed that there were no significant differences between invalid and valid questionnaires. Table 1 shows the detailed information of the samples.

Measures and scales
All measurements for each concept were obtained from previously validated studies. Unless otherwise indicated, all items were scored on a five-point Likert-type scale (1 = strongly disagree; 5 = strongly agree). According to the research by Vorhies et al. (2011), we used 10 items to measure market exploration (MEr) and market exploitation (MEi). Because we paid more attention to two dimensions of market ambidexterity, we adopted the formula for calculating the value of the balanced of market ambidexterity and the
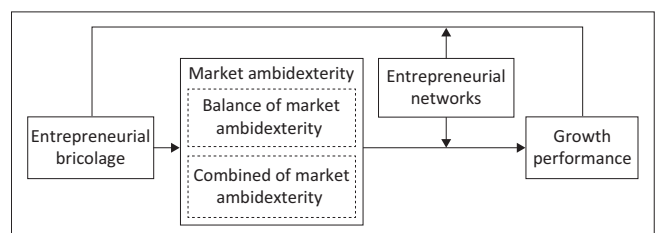
FIGURE 1: Research framework.

TABLE 1: Descriptive statistics of sample (N = 372).

Indexes	Category	Frequency	%	Indexes	Category	Frequency	%
Firm size (Number of employees)	< 20	104	27.96	Location	Chongqing	204	54.84
	20–149	308	37.09		Tianjin	68	18.28
	150–299	68	18.28		Beijing	32	8.60
	300–499	38	10.22		Zhejiang	22	5.91
	> 500	24	6.45		Others	46	12.37
Firm age (months)	12–42 (include)	98	26.34	Industry`	High-tech	216	58.06
	43–72 (not include)	164	44.09	-	-	-	-
	72–96 (include)	110	29.57		Others	156	41.94

combined of market ambidexterity based on the study of He and Wong (2004) and Zhou & Liao (2021). On the one hand, the combined of market ambidexterity reflected the level of interaction between market exploration and market exploitation, which was evaluated as 'MEr × MEi'. On the other hand, the balanced of market ambidexterity described the relative balance level between market exploration and market exploitation, which was evaluated as '|MEr – MEi|'. For the convenience of calculation, we used '5 – |MEr – MEi|' to reflect the balanced of market ambidexterity, which meant the higher the value, the higher the balanced of market ambidexterity.

The measurement of entrepreneurial bricolage and entrepreneurial networks was adapted from Senyard et al. (2014) and Tan et al. (2009), respectively. The scale of growth performance of new ventures was adapted from Cai et al. (2017) and Zhou and Liao (2021). Finally, in order to reduce deviation, we introduced two types of control variables: firm size and industry property (Yuan et al., 2021). On the one hand, firm size was measured by the number of employees. Specifically, 1 = '<20'; 2 = '20–149'; 3 = '150–299'; 4 = '300–499'; 5 = '> 500'. On the other hand, industry property was measured by a dummy variable, 1 = high-tech firms, 0 = non-high-tech firms.

Empirical results
Reliability and validity

It was necessary to evaluate the scale's reliability and validity before implementing regression. This article employed Cronbach's alpha and composite reliability (CR) to test reliability and validity. As shown in Table 2, the value of Cronbach's alpha for each variable ranged from 0.84–0.91, exceeding the threshold of 0.7. In addition, the rule of thumb for CR should be at least 0.5. These results indicate that all items reached the threshold. We concluded that the scale's reliability in this article was acceptable.

To test the validity of the scale, we employed two indexes to assess convergence and discriminate validity: standard factor loading (SFL) and average of variance extracted (AVE). The results showed that (see Table 2) each value of SFL was greater than the recommended value of 0.5. Meanwhile, the AVEs of all variables exceeded the standard value of 0.5, indicating that the scale had ideal convergence validity. These results provide support for the convergent validity.

To effectively evaluate the discriminate validity of the measurement, we conducted a confirmatory factor analysis on five core variables (entrepreneurial bricolage, combined of market ambidexterity, balanced of market ambidexterity, entrepreneurial networks and growth performance). The results (see Table 3) show that the fit indices of the assumed five-factor model are much better than those of any other alternative model. Therefore, the discriminate validity of the five core variables is supported.

Correlation coefficient and multicollinearity test

Before testing the mediating effect of market ambidexterity and the moderating effect of entrepreneurial networks, this article examined the correlation coefficient and multicollinearity among the core variables. The regression results (Table 4) show that entrepreneurial bricolage is significantly positively associated with market exploration ($r = 0.19$, $p < 0.05$), market exploitation ($r = 0.25$, $p < 0.01$) and growth performance ($r = 0.20$, $p < 0.05$), but significantly negatively associated with entrepreneurial networks ($r = -0.16$, $p < 0.05$). Market exploration is significantly and positively associated with growth performance ($r = 0.19$, $p < 0.05$). Market exploitation is significantly and positively associated with entrepreneurial networks ($r = 0.21$, $p < 0.01$). Entrepreneurial networks are significantly and positively associated with growth performance ($r = 0.37$, $p < 0.001$).

Among these, there is a strong relationship between entrepreneurial networks and growth performance. Therefore, to test whether market exploitation and growth performance are the same concepts, this article carried out confirmatory factor analysis. The results showed that the fitting degree of the two-factor model was better than that of the one-factor model (two-factor model: χ^2/degree of freedom [df] = 1.37, root mean square error of approximation [$RMSEA$] = 0.53, normed fit index [NFI] = 0.94, comparative fit index [CFI] = 0.93, Tucker-Lewis index [TLI] = 0.94, parsimony goodness of fit index [$PGFI$] = 0.61, parsimony normed fit index [$PNFI$] = 0.63). This shows that there exists a good distinction between market exploitation and growth performance.

According to the general criteria of multicollinearity evaluation, the correlation coefficients of the core variables involved in this article were all less than 0.8. In addition, we

TABLE 2: Results of reliability and convergence validity ($N = 372$).

Construct	Item	SFL	α	CR	AVE
Entrepreneurial bricolage (Senyard et al., 2014)			0.91	0.91	0.55
EB01. We are confident of our ability to find workable solutions to new challenges by using our existing resources.		0.79			
EB02. We gladly take on a broader range of challenges than others with our resources would be able to.		0.69			
EB03. We use any existing resource that seems useful to respond to a new problem or opportunity.		0.72			
EB04. We deal with new challenges by applying a combination of our existing resources and other resources inexpensively available to us.		0.78			
EB05. When dealing with new problems or opportunities, we take action by assuming that we will find a workable solution.		0.69			
EB06. By combining our existing resources, we take on a surprising variety of new challenges.		0.78			
EB07. When we face new challenges, we put together workable solutions from our existing resources.		0.79			
EB08. We combine resources to accomplish new challenges that the resources were not originally intended to accomplish.		0.68			
Market ambidexterity (He & Wong, 2004; Vorhies et al., 2011; Zhang et al., 2015)					
Market exploration (MEr).			0.89	0.89	0.61
ME01. We use market information to improve the consumer experience of our products or services through market testing.		0.80			
ME02. We use information from key customers or users to make start-up team members aware of new situations in the market.		0.77			
ME03. Under the current market environment, we use novel products or market ideas that may be successful.		0.79			
ME04. We make the most of market information and ideas that have potential value to future customers.		0.74			
ME05. We experiment and make full use of high-risk market information.		0.81			
Market exploitation (MEi)			0.85	0.84	0.57
MI01. We make full use of market information that reflects the current product market experience.		0.78			
MI02. We emphasise research on current customers to solve existing market problems.		0.66			
MI03. We make the most of market information and ideas that help improve existing products or services.		0.80			
MI04. We often conduct marketing campaigns that help strengthen existing product or service experiences.		0.76			
Entrepreneurial networks (Tan et al., 2009)			0.87	0.85	0.53
EN01. We often communicate with important customers or users of the enterprise.		0.75			
EN02. We often communicate with major partners (such as suppliers, distributors, etc.).		0.80			
EN03. We often communicate with peers and industry associations.		0.66			
EN04. We often communicate with all kinds of government agencies (such as industry and commerce, taxation, etc.).		0.73			
EN05. We often communicate with intermediary service agencies (such as accounting firms, etc.).		0.69			
Growth performance (Cai et al., 2017)			0.84	0.82	0.60
GP01. We are satisfied with the long-term sales of the company.		0.81			
GP02. We are satisfied with the growth rate of new employees of the company.		0.74			
GP03. We are satisfied with the growth rate of the company's market share.		0.77			

Note: Please see full reference list of this article: https://doi. org/10.4102/sajbm.v55i1.4730 for more information.
SFL, standard factor loading; α, Cronbach's alpha; CR, composite reliability; AVE, average of variance extracted.

TABLE 3: Results of confirmatory factor analysis for the measures of the variables studied ($N = 372$).

Model	χ^2/df	RMSEA	NFI	CFI	TLI	PGFI	PNFI
One-factor model	7.28	0.64	0.35	0.33	0.40	0.27	0.30
Two-factor model	6.54	0.57	0.59	0.55	0.58	0.37	0.36
Three-factor model	4.29	0.30	0.70	0.76	0.69	0.41	0.41
Four-factor model	2.76	0.12	0.84	0.81	0.79	0.50	0.50
Five-factor model	1.53	0.06	0.96	0.94	0.95	0.63	0.62
Standard value	< 2.00	< 0.08	> 0.90	> 0.90	> 0.90	> 0.60	> 0.60

Note: One-factor model: combine all variables into one-factor; Two-factor model: combined the balanced of market ambidexterity and the combined of market ambidexterity, entrepreneurial networks and growth performance into one-factor; Three-factor model: combine the balanced of market ambidexterity and the combined of market ambidexterity, entrepreneurial networks into one-factor; Four-factor model: combine the balanced of market ambidexterity and the combined of market ambidexterity into one factor.
RMSEA, root mean square error of approximation; NFI, normed fit index; CFI, comparative fit index; TLI, Tucker–Lewis index; PGFI, parsimony goodness of fit index; PNFI, parsimony normed fit index; df, degree of freedom.

TABLE 4: Correlations and descriptive statistics ($N = 372$).

Core variables	Mean	SD	1	2	3	4	5	6	7
Entrepreneurial bricolage	3.93	1.04	1.00						
Market exploration	3.53	0.65	0.19*	1.00					
Market exploitation	3.92	0.73	0.25**	-0.13	1.00				
Entrepreneurial networks	3.27	0.94	-0.16*	-0.10	0.21**	1.00			
Growth performance	3.49	0.85	0.20*	0.19*	0.15	0.37***	1.00		
Firm size	2.14	1.84	-0.13	0.01	0.14	0.14	0.15	1.00	
Industry property	0.59	0.52	0.06	0.09	0.12	0.09	0.13	0.02	1.00

SD, standard deviation.
*, $p < 0.05$; **, $p < 0.01$; ***, $p < 0.001$.

consider growth performance as the dependent variable and the other four core variables as the independent variables. The results show that the variance inflation factor (VIF) of each independent variable is less than 2. The maximum value is for entrepreneurial networks (VIF = 1.85), and the minimum value is for market exploitation (VIF = 1.11). Thus, there is no multicollinearity problem in the measurement of core variables, and the regression model can be used for hypothesis testing.

Mediating effect test

A hierarchical regression analysis was used to test the hypotheses. Table 5 shows the regression results. Firstly, entrepreneurial bricolage as the independent variable was regressed with the dependent variable balanced of market ambidexterity ($\beta = 0.33$, $p < 0.001$), combined of market ambidexterity ($\beta = 0.27$, $p < 0.01$) and growth performance ($\beta = 0.34$, $p < 0.001$) under the premise of introducing control variables. Model 6 shows that entrepreneurial bricolage has a positive effect on growth performance. This supports H1. Secondly, we regressed the independent variable (entrepreneurial bricolage) and the mediating variable (balanced of market ambidexterity and combined of market ambidexterity) simultaneously. Model 7 shows that the regression coefficients of the balanced of market ambidexterity ($\beta = 0.23$, $p < 0.01$) and the combined of market ambidexterity ($\beta = 0.28$, $p < 0.001$) are significant when the independent variable and the mediation variable are added to the regression model concurrently, while the regression coefficients of entrepreneurial bricolage and growth performance ($\beta = 0.22$, $p < 0.01$) are significantly lower than those in Model 6, but still significant. These results indicate that the balanced of market ambidexterity and combined of market ambidexterity play a partially mediating role in the relationship between entrepreneurial bricolage and growth performance; thus, H2a and H2b are confirmed.

Moderating effect test

The article tested the moderating effect of entrepreneurial networks in two steps (Table 6). In step one, we include control variables, entrepreneurial bricolage as an independent variable, balanced of market ambidexterity and combined of market ambidexterity as the mediating variables and entrepreneurial networks as the moderating variable (model 8). In the second step, based on controlling the above variables, we add the interaction terms between entrepreneurial networks and the above three variables to form model 9 and model 10. The results show that entrepreneurial networks negatively moderate the positive relationship between entrepreneurial bricolage and growth performance ($\beta = -0.26$, $p < 0.01$), positively moderate the positive relationship between balanced of market ambidexterity and growth performance ($\beta = 0.23$, $p < 0.01$) and have no significant moderating effect on the relationship between the combined of market ambidexterity and growth performance ($\beta = 0.14$, $p > 0.05$). Therefore, H4a is confirmed, but H3 and H4b are not supported by the data.

TABLE 6: Regression results of moderating effect of entrepreneurial networks (N = 372).

Variables	Growth performance		
	Model 8	Model 9	Model 10
Control variables			
Firm size	0.13	0.11	0.11
Industry property	0.11	0.10	0.09
Independent variable			
Entrepreneurial bricolage	0.22**	0.21**	0.20**
Mediating variable			
Balanced of market ambidexterity	0.20**	0.20**	0.19**
Combined of market ambidexterity	0.28***	0.23**	0.22**
Moderating variable			
Entrepreneurial networks	0.23**	0.21**	0.21**
Interaction			
Entrepreneurial bricolage × Entrepreneurial networks	-	-0.26**	-
Balance of market ambidexterity × Entrepreneurial networks	-	-	0.23**
Combined of market ambidexterity × Entrepreneurial networks	-	-	0.14
R^2	0.34	0.35	0.36
R^2 (Adjusted R^2)	0.33	0.34	0.34
F	18.37***	17.26***	17.69***

**, $p < 0.01$; ***, $p < 0.001$.

TABLE 5: Regression results of the mediating effect of market ambidexterity (N = 372).

Variables	Balance of market ambidexterity		Interplay of market ambidexterity		Growth performance		
	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7
Control variables							
Firm size	0.13	0.08	0.12	0.11	0.16*	0.15*	0.14*
Industry property	0.11	0.11	0.09	0.07	0.11	0.10	0.09
Independent variable							
Entrepreneurial bricolage	-	0.33***	-	0.27**	-	0.34***	0.22**
Mediating variable							
Balanced of market ambidexterity	-	-	-	-	-	-	0.23**
Combined of market ambidexterity	-	-	-	-	-	-	0.28***
R^2	0.08	0.32	0.08	0.33	0.10	0.31	0.33
R^2 (Adjusted R^2)	0.08	0.30	0.07	0.31	0.09	0.30	0.32
F	1.78	15.62***	1.54	15.07***	6.86*	16.17***	17.16***

*, $p < 0.05$; **, $p < 0.01$; ***, $p < 0.001$.

Discussion

Discussion of results

Based on the ambidexterity theory and social network theory, this article explores the impact mechanism of entrepreneurial bricolage on new ventures growth. More specifically, it discusses the mediating effect of market ambidexterity and the moderating effect of entrepreneurial networks. A total of 372 data samples were used for empirical testing, and the main results are as follows.

Firstly, entrepreneurial bricolage has a positive impact on new ventures growth, which is consistent with the existing research (Abid et al., 2023; Yu et al., 2020). It also resolves the previous debate on the impact of entrepreneurial bricolage on enterprise performance. One possible reason is that enterprises can quickly respond to changes by reintegrating resources at hand so as to solve new problems or find new opportunities. Specifically, entrepreneurial bricolage provides enterprises with a new perspective from which to examine the resources at hand. It attaches importance to the use of new resource combination methods to endow new business value to them, so that new enterprises can effectively alleviate, or even break through resource constraints, seize fleeting opportunities in time and make full preparations for creating future possibilities.

Secondly, market ambidexterity partially mediates the relationship between entrepreneurial bricolage and new ventures growth. One the one hand, this finding implies that the performance output of the entrepreneurial bricolage, as an important management activity within the organisation, needs to be 'externalised' into specific areas of organisational behaviour, such as financing, innovation and marketing. Market ambidexterity, an important organisational behaviour in the field of market management and innovation, is an important activity in resource allocation and the application of new ventures. On the other hand, market ambidexterity enables market exploration and exploitation activities to be effectively balanced and combined in the enterprise, which helps new ventures seize real opportunities while focusing on the potential market, thus achieving sustainable growth for new ventures. Therefore, market ambidexterity plays a mediating role in the process of undertaking the resource output of entrepreneurial bricolage and transforming it into organisational performance.

Thirdly, entrepreneurial networks play different moderating roles in the relationship between entrepreneurial bricolage and new ventures growth (Figure 2). Specifically, entrepreneurial networks positively moderate the positive relationship between the balanced of market ambidexterity and growth performance, but negatively moderate the positive relationship between entrepreneurial bricolage and growth performance. The possible reasons are as follows: entrepreneurial bricolage mainly focuses on the exploitation and reorganisation of existing resources within the enterprise, while most of the resources contained in the entrepreneurial networks exist in the external social network of the enterprise. Once new ventures master a wide range of external social networks, they can obtain important resources such as knowledge, information and capital from the outside; then, the demand and dependence on internal resource bricolage will be greatly reduced, thus reducing the positive effect of entrepreneurial bricolage on growth performance. In addition, the empirical analysis found that entrepreneurial networks have no significant moderating effect on the relationship between the combined of market ambidexterity and growth performance. This implies that the combined of ambidexterity in new ventures has a positive effect on growth performance regardless of the strength of entrepreneurial networks.

Theoretical contributions

Threefold theoretical contributions were made in this article.

Firstly, this article enriches the relevant literature by revealing the unique relationship mechanisms between entrepreneurial bricolage and entrepreneurial performance in emerging markets. Previous studies mainly focus on the direct effect of entrepreneurial bricolage on firm performance, but the conclusions are inconsistent. Drawing on the ambidexterity theory and social network theory, this article builds an integrated analysis framework and deeply explores the mechanism of entrepreneurial bricolage's impact on new venture growth. In addition, this article also verifies the positive impact of entrepreneurial bricolage on new ventures growth, thus explaining the previous controversial issues about the relationship between the two (Guo et al., 2018; Nor-Aishah et al., 2020).
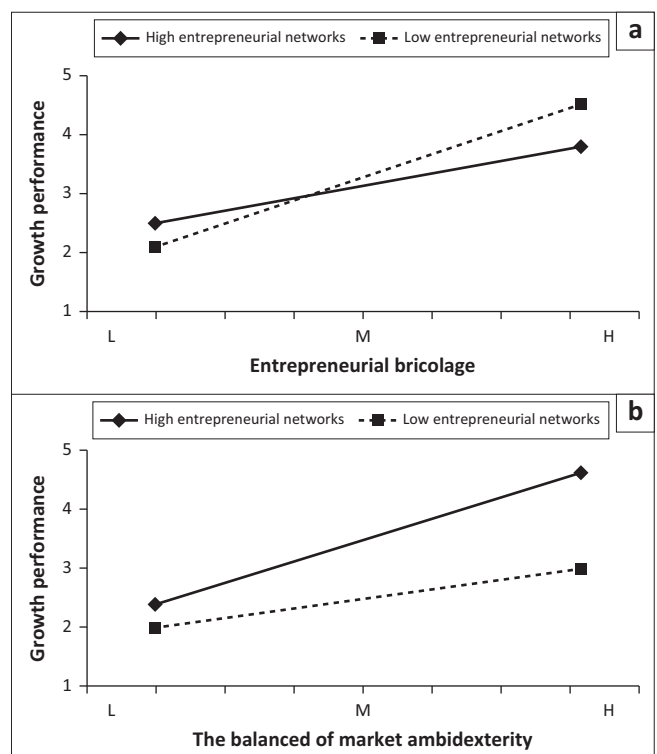

FIGURE 2: Moderating effect of entrepreneurial networks.

Secondly, this article extends the literature on market ambidexterity. Many studies agree that market exploration and exploitation are the critical sources of performance differences between enterprises (Ferreras-Méndez et al., 2022; Kyriakopoulos & Christine, 2004), but more focus on mature enterprises is required as there is a lack of existing research to explore it in the entrepreneurial context (Zhou & Liao, 2021). In this article, we combined market ambidexterity with entrepreneurial background, deconstructed it from two aspects (balanced of ambidexterity and combined of ambidexterity) and confirmed the impact of entrepreneurial bricolage on the formation of new ventures' market ambidexterity. This effectively expands the scope of the ambidexterity theory.

Thirdly, unlike previous studies that regard entrepreneurial network as an important antecedent variable, this article regards it as an important moderator and environmental variable to deepen the contextual understanding of the mechanism of entrepreneurial patchwork and market ambidexterity in new ventures growth. In this line of research, we focus on the role of entrepreneurial networks in influencing entrepreneurial patchwork and market ambidexterity in new ventures growth. This contextual understanding helps to more comprehensively analyse how new venture growth can occur in a complex market environment.

To sum up, this article has made important contributions to related theories in the above three aspects. By enriching the understanding of the relationship between entrepreneurial bricolage and entrepreneurial performance, expanding the research field of market ambidexterity, and deeply understanding the role of entrepreneurial network in the growth process of new ventures, it provides useful enlightenment for management research.

Managerial implications

Three valuable contributions of this article to management practice are as follows:

Firstly, the article highlights the importance of entrepreneurial bricolage when new ventures face limited resources and an uncertain competitive environment. For example, consider a start-up technology company that faces a situation with limited resources because of lack of funding. In this case, entrepreneurial bricolage became the company's key law of action. By making smart use of existing resources, such as limited technical equipment and human resources, the company was able to quickly develop prototypes and get them to market quickly. This entrepreneurial bricolage of strategies and practices helped ensure the company's survival and laid the groundwork for further growth.

Secondly, the balanced of market ambidexterity and the combined of market ambidexterity are considered to be key intermediate links for new ventures to achieve sustainable growth, especially in the context of limited resources. For example, imagine a small e-commerce platform facing resource constraints but looking to grow market share and introduce innovative features. With a strategy of the balanced of market ambidexterity, the platform can simultaneously explore new market opportunities and capitalise on existing customer base, resulting in increased customer satisfaction and higher revenue. This balanced ambidexterity strategy allows the platform to remain competitive with limited resources and continue to grow in the long run. Moreover, this e-commerce platform can adopt the combined of market ambidexterity strategy because of the highly competitive and fast-changing characteristics of the e-commerce industry. This strategy allows the company to remain innovative and continuously develop by constantly looking for new opportunities for growth while remaining competitive. Hence the ambidexterity strategies emphasise the ambidexterity importance of exploration and exploitation, helping start-ups effectively cope with resource constraints and promote enterprise growth in the long run.

Thirdly, this article proposes the differential impact of focusing on entrepreneurial networks on the growth process of new ventures driven by entrepreneurial bricolage and market ambidexterity. Generally speaking, the higher the level of entrepreneurial network, the higher the network density and interaction intensity, the more conducive to the sustainable growth of new ventures. For example, a new healthcare start-up has a strong entrepreneurial network that includes industry experts, investors and potential partners. This close-knit entrepreneurial network allows the business to partner with leading healthcare organisations, access valuable resources, and understand emerging market trends. Therefore, new ventures need to actively connect with various groups and strengthen the construction of entrepreneurial networks.

It is crucial to emphasise that when new ventures prioritise entrepreneurial bricolage, their organisational focus should be on exploring and exploiting internal resources, rather than excessively emphasising the expansion and strengthening of entrepreneurial networks. Otherwise, there is a risk of resource dispersion, which can impede the intended goal of achieving enterprise growth through entrepreneurial bricolage. In conclusion, the findings of this article offer valuable insights for management practice. It underscores the significance of entrepreneurial bricolage and provides new ventures with effective ambidextrous strategies for achieving growth. Additionally, the research highlights the role of entrepreneurial networks in supporting new ventures' sustainable development in the face of resource constraints. These valuable insights can guide start-ups in formulating and implementing growth strategies, ultimately increasing their chances of success in the dynamic digital economy.

Limitations and future research

As with all empirical research, some limitations warrant further research. Firstly, the logical relationship between

entrepreneurial bricolage and market ambidexterity needs to be explored in depth. For example, exploring the relationship between various dimensions of entrepreneurial bricolage and the balanced of market ambidexterity and the combined of market ambidexterity so as to deepen the understanding of the internal logic between the two. Secondly, this article mainly discusses balanced and combined of market ambidexterity. However, market ambidexterity has different forms, such as segregation ambidexterity and separation ambidexterity. Future research could enrich the understanding of the market ambidexterity of new ventures. Thirdly, entrepreneurial networks were considered as a whole concept in this article, and future research could deconstruct them from network structure, network density and dynamics to further explore the important role of entrepreneurial networks in the positive relationship between entrepreneurial bricolage and new venture growth.

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Competing interests

The authors declare that they have no financial or personal relationship(s) that may have inappropriately influenced them in writing this article.

Authors' contributions

W.L. contributed to the design and implementation of the research, analysis of the results and writing of the article. Z.F. structured the methodology, reviewed and edited the original draft, aided in funding acquisition, gathered resources, supervised the study and handled project administration. K.S. assisted in resource gathering, data curation, visualisation, investigation, formal analysis, validation, software analysis and funding acquisition. Y.L. conducted the formal analysis, reviewed and edited the original draft and co-supervised.

Ethical considerations

Ethical clearance to conduct this study was obtained from the Chongqing University of Technology.

Funding information

Data availability

The data that support the findings of this study are not openly available and are available from the corresponding author, Z.F., upon reasonable request.

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