

Thesis Booklet for “The Phoenix Effect - Rising from Crisis through Digital Collaboration: How Crisis affects Social Enterprises’ Digitalization for Value Co-Creation”

I. Research background

Increasing popularity of social initiatives makes it necessary for researchers to understand firms’ attitudes in the context of social entrepreneurship. Social businesses can improve or alter their strategies and communicate more effectively with consumers, employers and employees according to their needs. Even though there are an established literature about entrepreneurship and business in general, research from marketing and management perspective, analyzing how digitalization and value co-creation affects social enterprises needs further investigation.

In practice, there is typically a collaborative relationship among social entrepreneurship, digitalization, and value co-creation, enhancing the positive influence of each: Digitalization simplifies communication, facilitating social entrepreneurs in co-creating value with different stakeholders, interconnection possesses the potential for bringing social change, and technologies help social entrepreneurs in creating novel solutions and adapting to evolving needs (Loukopoulos & Papadimitriou, 2022; Chandna, 2022; Mursalzade et al., 2023). Additionally, all three concepts are in close harmony with the Sustainable Development Goals outlined by the United Nations: The progress towards attaining the SDGs can be hastened through digital transformation, facilitating social development, and social entrepreneurship involving innovative sustainable business models strives to generate positive social and ecological changes (Lin et al., 2019; Ratten, 2022; Mursalzade et al., 2023).

Thus, our studies aimed to understand connections between digitalization, value co-creation, social entrepreneurship and crisis. It had systematic literature review and qualitative research methodologies of multiple case study as well as longitudinal case study. Therefore, research questions were developed based on existing literature and theories as well as individuals (entrepreneurs or employees in social enterprises) who participated in this research. The results suggested that digitalization improves value co-creation processes in social enterprises. At the same time, it was revealed that crises have also role in this. Crisis and market turbulence increase digital collaborations, as a result, there is increased resilience in social entrepreneurship amidst the adversities and difficulties.

Study 1 is a systematic literature review which aims to understand the connections between digitalization, value co-creation and social entrepreneurship. The article also aims to identify future research areas related to these connections. We* selected a final panel of 61 journal articles and synthesize their findings. First of all, we reveal literature gaps. Regarding the first research gap, our research identifies themes connecting the three streams of literature that need improvement. Second gap is a lack of COVID-19 focus in studies about digitalization, value co-creation and social entrepreneurship. Finally, we provide theoretical contributions and recommend directions for future research on digitalization, value co-creation and social entrepreneurship.

Enterprises prioritizing social issues over profit maximization can lead to value co-creation, especially in marginalized and unprivileged communities. In this regard, **Study 2** explores underlying theoretical mechanisms that tie digitalization and value co-creation together for social entrepreneurship's development. The second article aims to identify how digitalization enables value co-creation for social enterprises. We conduct multiple case studies, have 11 in-depth face-to-face interviews with social entrepreneurs from Azerbaijan and synthesize the findings from primary and secondary data. As a result, we reveal that digitalization enables value co-creation for social entrepreneurship through the new phenomenon, which we call Data-driven Social Co-creation (DSC), and its subcategories such as Efficiency, Resource Mobilization, Feedback Loops and Data Utilization. Finally, we recommend DSC framework which shows the relationship between digitalization and value co-creation in social entrepreneurship, and which is the study main theoretical contribution to the social entrepreneurship literature. Additionally, we provide a research agenda on the respective research field.

*We – “We” pronoun was used throughout the thesis, because I conducted these research studies with supervision of my professors dear Dr. Moreno Frau and Dr. Tamara Keszey within our Co-Cre8 research group.

Crisis and market turbulence can cause changes in digitalization and value co-creation of social enterprises. In this regard, this paper explores fundamental theoretical mechanisms that connect digitalization and value co-creation with each other for social enterprises within the context of crisis and market turbulence. **Study 3** aims to identify how crisis and market turbulence affect over time the way social enterprises employ digitalization to enable value co-creation. We conduct longitudinal case studies of 10 in-depth face-to-face interviews with the social entrepreneurs from Azerbaijan and synthesize the findings from primary and secondary data. Consequently, we reveal that social enterprises using digital collaboration can have more resilience against the crisis. Simultaneously, crisis and market turbulence affect the way social enterprises use digitalization for collaboration through the new phenomena which we call Crisis-Resilient Digital Ecosystem, Transformative Resilience Network, and Synergistic Economic Resilience which were tailored by their sub-categorical elements such as Crisis-Responsive Entrepreneurial Mindset; Digital Transformation; Value Co-Creation within Community; Agile Work Environments; Economic and Market Considerations. Finally, we theorized Interconnected Resilience Framework which shows the relationship between market turbulence and social entrepreneurship's digital collaboration. This model and event-ordered matrix is the study main theoretical contribution to social entrepreneurship and crisis literature.

This thesis has opened many further research areas and added to the already existing research of social entrepreneurship. Social enterprises are becoming the driving force behind the move towards social justice and with new social start-ups and enterprises, this trend will go on.

Keywords: Digitalization, Value Co-Creation, Social Entrepreneurship, Crisis, Market Turbulence.

JEL Codes: H12 Crisis Management, L31 Nonprofit Institutions, NGOs, Social Entrepreneurship, M31 Marketing

I. Justification for the selection of the topic

In our modern world, new field of entrepreneurship has emerged: Social enterprises are in the process of opening new doors for the employees, as well as employers (Mursalzade, 2024). Social Entrepreneurship (hereinafter SE) makes innovations, creates resource utilization and tries to contribute to the solutions of social and ecological problems to co-create value (Wu et al., 2020) and to cause positive societal changes (Dacin et al., 2010). Therefore, the broader research topic of this doctoral thesis work is about social entrepreneurship. More in detail, this thesis explains the social enterprises' digitalization and value co-creation (hereinafter VCC). Additionally, one of the studies in this scientific research explore digital collaboration of social enterprises from the perspective of crisis and market turbulence.

The broader topic of social entrepreneurship is important from several social and managerial perspective such as youth unemployment, growing social problems and rise of digitalization and value co-creation as few of the solutions (Mursalzade, et al., 2023). The concern of unemployment is mounting negative results for people, specifically one of the most recent generations to enter the workforce - the Millennials, who are individuals born between 1980 and 2000, and are called Millennials because of their closeness to the new millennium and being raised in a more digital age (Kaifi et al., 2012). One potential solution for unemployment and poverty in general is social enterprise that hires the hard-to-employ and offer on-the-job training to transform workers into employment. It targets low-income individuals with a barrier to work – disconnected youth who are neither enrolled in school nor working along with many other unprivileged groups (Corinth, 2017).

Unemployment has dangerous results for young people's well-being and makes economic growth very slow (Council of Economic Advisors, 2016). Several causes were cited for unemployment phenomenon such as decreased demand for employees with low skill levels, weakening eligibility

standards for welfare and disability programs, changes in communities' expectations and stigma surrounding unemployed youth (Doar, Holzer, & Orrell, 2017).

As a solution to unemployment, the 2006 Nobel Peace Prize winner Muhammad Yunus suggested new approach of microcredits – small loans to poor people (Yunus & Weber, 2007). The Grameen Bank that he founded, is the bank in which the poor borrowers become shareholders and so the profit sharing and sustainability are balanced with outreach to create maximum effect for the poor. To sum up, Grameen Bank model is for profit-making businesses owned by poor people, therefore the dividends go to poor (Yunus & Weber, 2007). On one hand, Milton Friedman in 1970 argued that the social responsibility of business comes, before everything else, to maximize profits, because without profit there are no wages paid and no company with a surplus to offer anyone (Pellet, 2008). On the other hand, many business leaders and activists consider that enterprises have a responsibility to support different causes by being good corporate citizens and even such things will eventually benefit the business and investors by bringing high rates of Return on Investment. As an illustration, Mark Manoff – former vice chairman of Ernst and Young notes that more and more partner organizations are recognizing the synergies between agenda items that are socially conscious and shareholder value creation, thus it requires a long-term commitment, but several firms recognize the benefits of initiatives (Pellet, 2008).

Similarly, in another social business model, investors seeking social benefits create special type of company – a social enterprise where the mission of the form is not profit-maximization, but maximization of social indicators. In this second model, dividends are not distributed, and all profits are kept for growth (Yunus & Weber, 2007). Yunus (2007) roots the social business concept in modern-day behavioral realities, where several people do not desire to work with profit maximizing businesses, who aspire to address social and ecological problems and who realise government, NGOs and charity are not the answer. Additionally, Corporate Social Responsibility is limited to what is good for the corporate image and leads to profit maximization, while Social Business alone is outside the profit-seeking world, aims to solve social problems by using business methods such as the creation and sale of products or services (Yunus, 2010, p. 22).

Relevance of social entrepreneurs in rural destination development is also important. It is hard for rural regions to sustain communities and attract tourists. Thus, it is often social businesses that are involved in developing innovative and creative ideas, products and services. Mottiar, Boluk, and Kline (2018) carried out interviews in rural Ireland, USA and South Africa. They identified that social business leaders are like opportunists, catalysts, network architects, and have significant impact on tourism and rural development (Mottiar, Boluk, & Kline, 2018).

Another research suggested that role of social businesses is essential for empowering women of rural regions. Like other unprivileged groups, women of rural regions can also be vulnerable social groups with high risk of social exclusion and poverty. Simultaneously, research results depicted that women don't lag far behind men with regard to creating new business ideas and following business opportunities. Fortitude, common help and sharing of business threats and obligations, which come with social business, may empower ladies in provincial zones to enter and support in innovative activities (Vidovic, Peric, & Jozanc, 2015).

Our contemporary world also empowers digitalization which is defined as a rise in the usage of computer or digital technology by an organization, industry or country (Brennen & Kreiss, 2016). Albeit digitalization can significantly affect entrepreneurship, there is yet restricted information about its results (Elia et al., 2020). Therefore, more studies are required to see the results of digital transformation and its connection with social businesses more obviously. Furthermore, other than digitalization, social entrepreneurship also can use the process of value co-creation (Lin et al., 2019) which is the joint creation of value by the enterprise and the customers, letting them to co-construct service experience to adjust their needs (Prahalad & Ramaswamy, 2004).

That is why, the theoretical positioning of this thesis is not only embed to the literature of social enterprises; but also, the phenomena of digitalization or digital transformation (hereinafter DT)

and value co-creation (VCC) is the other main viewpoints to be looked at. Thus, the aim of this doctoral thesis and 3 studies in it is to investigate the relationships between digitalization and value co-creation in the context of social entrepreneurship. In the initial research, social entrepreneurship, digitalization and value co-creation – three compatible streams of literature – are connected with each other. Resonating with the research objective, Study 1 (Systematic Literature Review) answered the following research question:

- What underlying mechanisms tie **digitalization, value co-creation and social entrepreneurship**?

After the systematic literature review has answered this research question, the PhD research is continued qualitatively with exploratory multiple case studies of social enterprises and in-depth interviews of mostly millennial social entrepreneurs who live and work in the Republic of Azerbaijan.

Therefore, our study creates a knowledge thought theory building in the fields of social entrepreneurship, digital transformation and value co-creation, as well as exhibits insightful research to decrease the discrepancies and gaps in the literature. Thus, this study argues that responses obtained through qualitative methods could provide more depths to the investigation regarding the social entrepreneurship and add novelty to previous literature by contributing the addition of information to business and management. Accordingly, the overall study aims to understand social enterprises, digitalization and value co-creation. Its main objectives are to identify thematic and conceptual connections by revealing insights behind social entrepreneurs' perceptions. From these research objectives, it was vital to answer the following questions in this PhD thesis after the systematic literature review:

- **How digitalization enables value co-creation for social entrepreneurship's development?**
(Study 2)

- **How crisis and market turbulence affect the way social enterprises employ digitalization for value co-creation? (Study 3)**

Therefore, this doctoral research is meaningful for both researchers for its theoretical contributions and for social entrepreneurs for its managerial applications. By combining 3 studies, this doctoral dissertation is built up by the methodologies of systematic literature review, multiple case studies and longitudinal case studies. Other than above-mentioned highlighted main research questions, 3 studies in this doctoral dissertation got published in different journals (Table 1).

II. The methods used

Table 1. Summary of Studies.

Study	Methodology	Findings and Theoretical Contributions	Publication Status
Study 1	Systematic Literature Review	<p>Finding 1: There is positive relationship among SE, DT, VCC.</p> <p>Finding 2: There is lack of focus in COVID-19's role.</p> <p>We provided Research Agenda with Research Questions for Future Scientific Research.</p>	Published in Budapest Management Review (MTMT A)
Study 2	Multiple Case Studies	F1: Digitalization enables VCC for SE through the new phenomenon, which we call Data-driven Social Co-creation (DSC), and its	Published in Society and Economy (Scopus indexed Q3)

		subcategories such as Efficiency, Resource Mobilization, Feedback Loops and Data Utilization. F2: Digital Strategy Assessments on indicators to measure digitalization's impact.	
Study 3	Longitudinal Case Studies	F1: Interconnected Resilience Framework depicting mechanisms connecting Crisis, Market Turbulence and SE's Digital Collaboration. F2: Event-ordered Matrix for Crises' Impact on Social Enterprises.	Published in Budapest Management Review (MTMT A)

Source: own compilation

In detail, the main specific purpose of this thesis work is to find the theoretical connation that tie SE, DT and VCC during crises, and our Figure 1 is coherent with this aim. The presented research and its results can eventually provide insightful information for entrepreneurs who want to improve their products or services and communicate effectively with employees, according to their needs. This topic is very important because the findings can be particularly beneficial because this research will not be based only on secondary data, but also primary data of respondents in the form of face-to-face interviews.

III. Scientific results of the dissertation (in bullet points)

This is an article-based doctoral dissertation consisting of systematic literature review and two qualitative studies: Study 1: Systematic Literature Review. “Digitalization and Value Co-Creation in the context of Social Entrepreneurship”, Study 2: Multiple Case Studies. “Digital Social Entities, Valuable Communities: How Digitalization enables Value Co-creation” and Study 3: Longitudinal Case Studies. “How Crisis affects the way Social Enterprises employ Digitalization for Collaboration”.

Table 2. Summary of Theoretical Contributions

Study	Methodology and Name	Theoretical Contributions
Study 1	Systematic Literature Review. “Digitalization and Value Co-Creation in the context of Social Entrepreneurship”	There is a positive relationship between Social Entrepreneurship, Digitalization and Value Co-Creation. There is lack of focus in literature for COVID-19’s role. We provided Research Agenda with Research Questions for Future Scientific Research (Table 3 of Study 1).
Study 2	Multiple Case Studies. “Digital Social Entities, Valuable Communities: How Digitalization enables Value Co-creation”	Digitalization enables VCC for SE through the new phenomenon, which we call Data-driven Social Co-creation (DSC), and its subcategories Efficiency, Resource Mobilization, Feedback Loops and Data Utilization. We provided Digital Strategy Assessments on indicators to measure digitalization’s impact.
Study 3	Longitudinal Case Studies. “How Crisis affects the way Social Enterprises	We created an Interconnected Resilience Framework depicting mechanisms connecting Crisis, Market Turbulence and Social Entrepreneurship’s Digital Collaboration.

	employ Digitalization for Collaboration”	We provided Event-ordered Matrix for Crises’ Impact on Digitalization and Value Co-Creation of Social Enterprises.
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Source: own compilation

Before explaining three studies’ findings and theoretical contributions, we have to mention that based on the research agenda from Study 1 we started Study 2 where we attempt to understand the effects of digitalization and its correlation with value co-creation in social entrepreneurship. Therefore, we had an objective of connecting digitalization and value co-creation together for social entrepreneurship’s development. Similarly, building on top of each other, after having multiple case studies, we are having longitudinal case studies. Since we already revealed the dynamics between our concepts in Study 2, later we build on it and investigate social enterprises digital collaboration in terms of crisis. In Study 3, our aim was to comprehend the effects of crisis and market turbulence from new perspectives with different social and ecological ideals. Thus, we continued Study 2 with Study 3 in a different way and connected crisis with social entrepreneurship’s digital collaboration for analyzing changes in social enterprises over time: before, during and after the crises.

In Study 1, the aim was to conceptualize digitalization and value co-creation in the context of social entrepreneurship. In this research, social entrepreneurship, digitalization and value co-creation are related to each other. Resonating with the research objective, this study answers the following research question: **What underlying mechanisms tie digitalization, value co-creation and social entrepreneurship?** The methodology that we applied was a systematic literature review focusing on peer-reviewed international articles regarding social entrepreneurship, digitalization and value co-creation. The review process had three phases and followed the well-established guidelines of systematic literature reviews (Tranfield et al., 2003). A comprehensive review of 61 articles was conducted to address the research question.

Our research has identified that articles connecting 3 streams of literature is lacking. Our main research aim was to identify gaps in literature and connect 3 streams, and with this, we tried to contribute to literature. The first research gap is the connection between social entrepreneurship, digitalization and value co-creation. Our research has identified themes connecting three streams

of literature that need improvement. Secondly, there is a deficiency in COVID-19 focus on articles about both digitalization and value co-creation in context of social entrepreneurship. Even though there are separate studies focusing on digitalization and social entrepreneurship in COVID-19 as well as value co-creation and social entrepreneurship in post-COVID-19 period, we think it's vital to investigate all 3 streams of literature together. Research found that literature on correlation between digitalization and value co-creation for social enterprises is scarce and disjointed. Literature on COVID-19 has largely failed in its purpose of synthesizing and providing guidance to businesses and regulators on how to implement programs related to social entrepreneurship, value co-creation, and digitalization in post-COVID-19 period, which is surprising given the vast number of papers on these topics.

Study 1 contributed to current literature by suggesting two theoretical frameworks based on the gaps in the literature and suggesting a research agenda for future research. Framework depicting Positive Relationship between COVID-19, Digitalization, Value Co-Creation and Social Entrepreneurship (see Fig. 4) is one of theoretical contributions of this article. The relationship among these variables wasn't explicitly investigated before. The theoretical contribution of this academic research is the contribution that the research makes to the current body of knowledge on the literature streams of digitalization, value co-creation and social entrepreneurship. Additionally, also involving COVID-19 impact, this research adds to the overall understanding of the topic and tries to help gain a new perspective after the pandemic in terms of the existing literature and theory. The Framework depicting Positive Relationship between Value Co-Creation, Digitalization and Social Entrepreneurship (see Fig. 5 from Study 1) was the second theoretical contribution of this article. In this regard, this article helps to reveal a direct relationship between digitalization, value co-creation and social entrepreneurship and tries to resolve the inconsistencies in the literature. The main purpose these theoretical frameworks serve is that these suggestions are needed for further empirical testing.

Based on the Research Agenda from Study 1, we have started Study 2. In Study 2, the aim was to better understand the effects of digitalization and its correlation with value co-creation in social entrepreneurship. Therefore, we had an objective of connecting digitalization and value co-creation together for social entrepreneurship's development. By taking this research objective into consideration, we attempted to answer the following research question: **How**

does digitalization enable value co-creation for social entrepreneurship's development?

Applied methodology is a multiple case study. Thus, the process had the phases of conducting the interviews, transcribing, translating and editing them, and finally, qualitative analysis of them via NVivo software. To address the research problem, this study built on qualitative data from 11 interviews.

Our research has identified themes enabling digitalization for value co-creation in social entrepreneurship: Efficiency, Resource Mobilization, Feedback Loops, Data Utilization, or in one word – new phenomenon of Data-driven Social Co-creation. Study 2 revealed that the relationship between digitalization, value co-creation and social enterprises is disjointed and very scarce in literature and the research added up to the literature by eliminating the research gap, proposing a conceptual framework, and depicting the research agenda for future endeavors. DSC Framework showing mechanisms connecting Digital Transformation and Value Co-Creation for Social Entrepreneurship's improvement (Fig. 2) was a theoretical contribution of this article. The connection between digitalization and value co-creation for social entrepreneurship's development wasn't explicitly and empirically investigated before. DSC Framework resolved inconsistencies and contributed to existing knowledge base regarding digitalization, value co-creation and social entrepreneurship literature streams. Data-driven Social Co-creation – phenomenon where digitalization enables social entrepreneurs to leverage efficiency, resource mobilization, feedback loops and data utilization to efficiently, wisely and collaboratively create value with different interested parties, involves digital transformation to collect, analyze and interpret data from various sources, including customer feedback, market trends and social impact metrics.

In Data-driven Social Co-creation, social enterprises harness their stakeholders' power, identify innovation opportunities, and tailor their services or products accordingly. By integrating data-driven insights into their co-creation processes, social entrepreneurs can empower relevance, effectiveness and sustainability of their initiatives, ultimately driving positive social impact in their communities. This phenomenon highlights transformative potential of digitalization in social entrepreneurship, highlighting vitality of data-driven decision-making and collaboration in addressing complex social challenges. Through Data-driven Social Co-creation, social enterprises can unlock opportunities for innovation, partnership and positive change creating value extending

far behind traditional business metrics. Lastly, to enhance discussion on indicators to measure digitalization's impact, we created a table for assessing the outcomes of digital strategies in tangible terms to provide practitioners with clearer guidelines on evaluating their initiatives.

In Study 3, the aim was to comprehend the effects of crisis and market turbulence from new perspectives with different social and ecological ideals. Thus, we have the aim of tying crisis with social entrepreneurship's digital collaboration and analyzing changes in social enterprises over time: before, during and after the crises. By highlighting this research aim, we try to answer the following research question: **How does crisis affect the way social enterprises employ digitalization for collaboration?** Methodology of longitudinal case study had the phases of conducting the interviews, transcribing, translating, editing and analyzing them via NVivo software to create new theoretical concepts. Later, we used Event Ordered Matrix to explain the changes in social enterprises over time for 10 years: How were certain new theoretical concepts within 3 different time periods: before, during and after the crisis, based on 10 in-depth face-to-face interviews.

Our research has identified new concepts making social entrepreneurship more resilient during crises if they use digital collaboration: Crisis-Resilient Digital Ecosystem, Transformative Resilient Network, and Synergistic Economic Resilience. Analyzing these three phenomena reveals how social enterprises gain more resilience over time by using digital collaboration during crises. Moreover, due to crisis and digital collaboration, we have new concepts of Cridieco, Transrenet and Synecresi which underline the necessity of digital collaboration usage in social entrepreneurship during crisis, ultimately empowering their resilience, network and overall ecosystem.

Our study contributed to social entrepreneurship literature by eliminating gaps in specific research areas, showing event-ordered matrix, and suggesting theoretical model. Interconnected Resilience Framework is the main theoretical contribution of this longitudinal study. The relationship between crisis and social enterprises' digital collaboration wasn't empirically researched before, thus

Interconnected Resilience Framework depicting relationship between market turbulence and social entrepreneurship's digital collaboration resolves inconsistencies.

At the same time, this thesis work and the studies involved in it had several limitations. Starting with “Digitalization and Value Co-Creation in the context of Social Entrepreneurship”, we can mention that the Study 1 depicted few numbers of limitations that had to be addressed in the future research. Study 1 followed Systematic Literature Review which increased rigor of this study (Holzmann and Gregori, 2023). Nonetheless, this methodology also had disadvantages. Steps and phases that we had in a systematic literature review, as well as the choices that we made can be disputed, as the sample was highly dependent on the search string keywords of "social entrepreneurship" AND "digitalization", "social entrepreneurship" AND "value co-creation", "social entrepreneurship" AND "digital transformation", "digital" AND "social enterprise", "social entrepreneur*" AND "value co-creation", "social entrepreneur*" AND "digit*", "eco entrepreneurship". To summarize, our sample of 257 potentially relevant articles depended on these keywords and the applied restrictions. Quality criteria may further exclude important research, and the sample was naturally restricted to the offer available, as 257 potentially relevant articles were selected from only two different databases of Scopus and Web of Science. Later on in the second phase of systematic literature review, we had selected 61 relevant articles with the several exclusion criteria. Excluding articles from comparatively lower quality journals such as Q3 and Q4 quartiles journals according to Scimago, can be another limitation, because this quality criteria may further exclude very important studies in Q3, Q4 journals. At the same time, excluding not-free articles due to financial reasons was also another limitation, even though the number of those articles were not very significantly high. However, the number of articles for the final analysis (61) is somewhat below the usual level for this methodology, because we aimed at a triple intersection of three streamlines of literature (social entrepreneurship, digitalization, value co-creation). It was another strong limitation for Study 1. Simultaneously, Study 1 conducted in 2022 and with the increasing trend (Holzmann and Gregori, 2023), it is possible that if we conduct that research now in 2025 and without triple intersection, the number can be higher.

Moreover, the guiding research question of “What underlying mechanisms tie digitalization and value co-creation together in the context of social entrepreneurship?” could be explored in a different way, such as multiple case studies with in-depth face-to-face interviews with social entrepreneurs, which could provide further insight into the relationship between digitalization, value co-creation and social entrepreneurship. To ensure a comprehensive review of this topic, it was essential for us to consider the limitations of this research and address them in future studies.

That is why, since there was a need for exploring the research question of Study 1 in a different way, we had new study of multiple case studies. “Digital Social Entities, Valuable Communities” provided a chance to explore how social enterprises can enhance their digital capabilities while co-creating value with their respective communities. From methodological point of view, Study 2 used a multiple-case study research design with the advantages to verify emergent findings and achieve larger generalization during theory building (Eisenhardt & Graebner, 2007). However, Study 2 had its own limitations as well. From methodological point of view, our reliance on the case study approach restricted the generalizability of the findings from Study 2. Additionally, as a newly proposed theoretical model, Data-driven Social Co-creation Framework as well as Table of Digital Strategy Assessments could benefit from quantitative validation and testing. Future research could develop measurement scales for Data-driven Social Co-creation and Digital Strategy Assessments and validate instruments to assess their capabilities rigorously. Such endeavors would enable researchers to conduct explanatory research, test casual relationships and explore these topics across diverse organizational contexts. Additionally, further future research could dive deeply into the mechanisms and relationships within Data-driven Social Co-creation Framework to enhance theoretical understanding of this new concept. This could involve quantitative testing of propositions regarding interplay between different constructs such as efficiency, resource mobilization, feedback loops or data utilization. By validating the network of Data-driven Social Co-creation could empower its theoretical foundations and evaluate its predictive capacity.

The existing body of research on social entrepreneurship lacks applicability across diverse contexts and fails to sufficiently explore the interplay between digitalization, value co-creation and social

entrepreneurship. To bridge this discrepancy between theoretical insights and practical realities, there is a pressing need for a research agenda delving into more related themes. Another recommendation for advancing research on correlation between digitalization, value co-creation and social entrepreneurship involves examining subject through lens of additional conventional marketing and business topics, such as market turbulence and crisis. Additionally, since our research didn't cover the digitalization's impact on value co-creation for social entrepreneurship during the crisis times other than COVID-19, we left it out, however, due to its great potential, we emphasized it as future research direction too, since there was also Karabakh, Ukraine war, energy crisis and other turbulences.

That is why, since there was a need for exploring digitalization's impact on value co-creation for social entrepreneurship during the crisis, we had new study of longitudinal case studies. And longitudinal case studies of Study 3 provided an opportunity to investigate how crisis and market turbulence affects social enterprises' digital collaboration in more thoroughly and professional manner. This method facilitated a thorough analysis of complex social phenomena and enhanced the generalizability of findings, as it permitted the replication of findings across cases, thereby supporting theory development (Eisenhardt and Graebner, 2007). Nonetheless, the research work which we called "The Phoenix Effect" also depicted a number of limitations. Choosing this methodology of longitudinal case studies and choosing only Azerbaijan for the data collection area limited the generalizability of our findings. Nevertheless, since newly identified concepts are about social entrepreneurship in general, it can be relevant to other social enterprises as well. Therefore, we suggest extending research to other countries and social enterprises too. Moreover, as newly suggested phenomena, Crisis-resilient digital ecosystem, Transformative resilience network and Synergistic Economic Resilience can benefit from quantitative testing and validation with further research developing measurement scales and assess them rigorously to support their theoretical base.

Current literature lacks much research about crisis and social enterprises' digital collaboration. To bridge this gap between theoretical insights and practical realities, there is a demand for research agenda exploring above-mentioned concepts more. Moreover, since this longitudinal study only

covered 10 years of social enterprises, research with longer periods can benefit the respective fields of literature. Since our respondents in the in-depth interviews mentioned COVID-19 Pandemic, Karabakh War in 2020, Wildfires in 2021, ongoing Legislative Barriers Crisis, and Intellectual Property Rights Crisis, we could only include these types of crises in our research. However, we can suggest the exploration of other crises such as ongoing Ukraine-Russian war, Energy crises, Cyberwarfare to highlight the Importance of Cybersecurity and Resilience Strategies for Digitalization, Consumer Behavior Shift to study how market turbulence influence customer behavior towards social and ecological enterprises with the role of digital marketing in shaping these perceptions, Policy and Regulatory Frameworks, Measurement of Social Impact, Cross-Sector Partnerships, Innovation in Social Service Delivery and their impact for social enterprises in our modern world. Resonating with these future research recommendations, we created a new Research Agenda exploring the intersection of Data-driven Social Co-creation, Crisis, Market Turbulence and Resilience. Comprehending these dynamics is important to conduct sustainable research and form sustainable theoretical models which can withstand crisis and market turbulence while creating social and economic value.

Table 3. Research Agenda exploring Data-driven Social Co-creation, Crisis and Resilience

Concepts in the Future Research	Research Aim of the Future Research	Research Questions in the Future Research
Ukraine-Russian war and Data-driven Social Co-creation	To explore the impact of geopolitical conflicts on social enterprises involving Ukrainian refugees as employees, examining how they adapt their strategies to leverage digital tools and foster collaboration in turbulent environments.	How Ukraine-Russian war influenced Data-driven Social Co-creation in Europe, particularly regarding the dynamics of social enterprises' value co-creation and digitalization strategies in response to the migration crisis from employment perspective?
Ukraine-Russian war, Energy Crisis, and Ecological Entrepreneurship	To investigate effect of geopolitical conflicts on ecological enterprises focused on renewable energy solutions.	How has Ukraine-Russian war and Energy Crisis affected the dynamics of ecological entrepreneurship in the energy sector, particularly regarding value co-creation strategies?

Cyberwarfare, Cybersecurity, Resilience Strategies, Social Entrepreneurship's Digital Collaboration	To explore intersection of cybersecurity and social entrepreneurship, emphasizing the need for valid strategies to decrease risks associated with cyber-attacks in a digitalized environment.	How does the threat of cyberwarfare influence the cybersecurity strategies and resilience planning of social enterprises that rely on digitalization and value co-creation during the crises?
Consumer Behavior Shift, Social Entrepreneurship	To research relationship between market turbulence, attitude towards branding (ATB), social and ecological enterprises with the role of digital marketing in shaping these perceptions.	How crisis and market turbulence influence customer behavior towards social and ecological enterprises with the role of digital marketing in shaping these perceptions?
Policy and Regulatory Frameworks	To study the relationship between digitalization of social entrepreneurship and regulatory frameworks.	How does digitalization influence the regulatory landscape for social enterprises? (Policy analysis and expert interviews with policymakers and social entrepreneurs for possible methodology)
Measurement of Social Impact	To develop framework for measure impact, followed by pilot testing.	What new metrics can be developed to assess the social impact of digitalized initiatives?
Cross-Sector Partnerships	To understand relationship between digitalization and cross-sector collaborations enhancing resilience, by studying successful cross- sector partnerships.	How do digital platforms facilitate cross-sector partnerships that empower resilience? What are the outcomes of such collaborations during crises?
Innovation in Social Service Delivery	To study social enterprises longitudinally to track service delivery changes over time.	What innovative service delivery models are emerging in social enterprises as a response to crises?

Crises happened in the past and they will also happen in the future. They are inevitable. However, social entrepreneurs must be ready for those crises. Phenomena of Crisis-resilient digital ecosystem, Transformative resilience networks and Synergistic economic resilience highlighted transformative potential of digitalization and value co-creation in social and ecological enterprises, importance of digital tools adoption and collaboration in addressing difficult social and ecological

problems, especially if these endeavors are happening during the crises and market turbulence. By using digital collaboration during turbulent times, social enterprises can be more resilient against the adversities brought by the crises, and they can unlock opportunities for innovation, partnerships and contribution to the solutions of social and ecological problems our communities face.

This thesis work includes important information about the chosen topic, its importance, the scientific support required, background information, literature review and descriptions of the main models and techniques used in social businesses and decision-making processes. This thesis has opened many further research areas and contributed to the already existing research of social entrepreneurship, digitalization, value co-creation, crisis and market turbulence. Social enterprises are becoming one of the driving forces behind the move towards social justice and with new enterprises, this trend will go on.

IV. Main references

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V. List of own (or co-authored) publications on the topic

Keszey, T., Molnár, L., & Mursalzade, H. (2023). Factors affecting customer information quality perception: The role of trust, organizational fluctuations, and market turbulence. *Vezetéstudomány Budapest Management Review*, 54(12), 14–23. <https://doi.org/10.14267/VEZTUD.2023.12.02>

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Mursalzade, H. (2025). Phoenix Effect: How Crisis affects the way Social Enterprises employ Digitalization for Collaboration. Submitted to *Vezetéstudomány Budapest Management Review* on the 29th of November.

The thesis booklet is 10-20 pages long.