In vino veritas: the influence of digital platforms on the performance of everyday entrepreneurs in the organic wine industry

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Abstract :
Natural wine is made from organically grown grapes, and chemicals are rejected during the vinification process, which is far from formatted and conventional practices. This paper investigates the impact of platformization on everyday entrepreneurs' activities in the organic wine sector. We find that the natural wine entrepreneurial sector voluntary responds to social and environment concerns. Furthermore, it generates growth and employment, more particularly in rural areas where jobs are rare. In this paper, we evaluate the effects of digital platform on everyday entrepreneurs' performance operating in the organic and natural wine sector, by drawing on a Difference-in-Difference analysis over 2011-2020, and by comparing a sample of natural wine producers who have joined the digital platform "Les petites caves" with a control sample.

Key words : everyday entrepreneurs; digital platforms; natural wine; sustainable practices.

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INTRODUCTION

Most of the academic literature has taken for granted a standard model of entrepreneurship (Audretsch et al., 2021). This approach leads to a narrow view of entrepreneurs focalized on high-growth, technology driven and in search of backing from venture-capital. This "Silicon Valley Model" (Pahnke and Welter, 2019) hides heterogeneity and differences that reflect the specificities of geographical locations, dynamic sequences culture and social capital (Audretsch et al., 2021). Also, the building of a standard model may lead to the rejection of certain types of entrepreneurships judged too quickly as inefficient when the value created is not fully captured by the venture (Santos, 2012). Contrasting with the "Silicon Valley Model", everyday entrepreneurship accounts for the ninety-nine percenters of entrepreneurs (Pahnke and Welter, 2019). Those entrepreneurs are generally family-owned ventures located in rural areas. They often possess a high specific and human capital. Their patrimonial orientation prevents them to risky investment and leads them to favor mission against fast profit (Lehmann et al., 2018). For centuries, everyday entrepreneurs have been providing pragmatic and concrete answers to the challenges facing society. This is the lesson from Tocqueville's book democracy in America (1835) when the author states that "What most astonishes me in the United States is not so much the marvelous grandeur of some undertakings as the unnumerable multitude of small ones." The ability of these entrepreneurs to address contemporary challenges is still vivid in Europe (Pahnke and Welter, 2019) as well as in the United States (Audretsch, 2019) while the Silicon Valley model of entrepreneurship may be less effective at dealing with the issues we are facing.

However, digital technologies tend to restructure most facets of social and economic activities (Jafari-Sadeghi et al., 2021). These new technologies accompany the emergence of new sectors (e.g. Internet of things, social networks, e-sport) and the transformation of pluri-centennial sectors (health, hospitality, insurance, etc.). Entrepreneurial activities themselves have been renewed (Nambisan et al. 2019), principally via the advent of digital platforms, which are the most impactful digital technologies (Acs et al., 2021; Braune & Dana, 2021). Indeed, digital platforms redefines traditional sectors' boundaries and influenced on local and regional economic growth (Sundararajan, 2016). By reshaping the way participants interact with one another, digital platforms are in one way or another changing the way we socialize and compete for profits (Kenney & Zysman, 2016). Therefore, their dramatic impact is not only economic but also societal.

A few studies in this regard have shown how digitization can enable everyday entrepreneurial activity, and lead to a certain extent to broader socio-economic gains (Burtch et al., 2018; Katz et al., 2014). By reducing information and transaction costs, by opening up the most isolated geographical areas, and creating new jobs, the use of new digital technologies and platforms might well be a condition for the development of everyday entrepreneurship (Jafari-Sadeghi et al., 2021) for the greater benefit of society as a whole.

To do so, we investigate the impact of digital platform on everyday entrepreneurship in the traditional wine industry. As we are interested in the ability of everyday entrepreneurs to address contemporary challenges, we decide to focus on entrepreneurs in the organic wine industry. Organic wine is made from organically grown grapes, and chemicals are rejected during the vinification process, which is far from formatted and conventional practices. Organic wine addresses contemporary environmental challenges. Moreover, it generates growth and employment, more particularly in rural areas where jobs are rare (Porter et al., 2013). Thus, the organic wine industry addresses social and environmental issues. In this paper, we evaluate the effects of digital platform on everyday entrepreneurs' performance operating in the organic wine sector, by drawing on a Difference-in-Difference analysis over 2011-2020, and by comparing a sample of organic wine producers who have joined the digital platform "Les petites caves" with a control sample.

1. THEORETICAL BACKGROUND

1.1. EVERYDAY ENTREPRENEURSHIP

Apart from the standard Silicon Valley model, entrepreneurship unveils a protean nature that do not match the functionalist economic teleology of wealth accumulation and job creation (Welter et al., 2016).

Entrepreneurship is as old as humanity. It refers to practices that in many ways have contributed to what we call progress. The industrial age has led us to associate entrepreneurship with economic growth and material wealth-making. Currently, people who are able to design societal structures that address environmental, social and ethics matters represent the bulk of new entrepreneurs (Berglund et al., 2012). The rich and heterogeneous motivations that drive these new entrepreneurs (Carter et al., 2003; Shaver et al., 2001) have generated multiple typologies and categorizations. Sustainable entrepreneurs (Hockerts and Wüstenhagen 2010; York and Venkataraman 2010; Zahra et al. 2009) are differentiated from social entrepreneurs (Austin et al., 2006; Dorado 2006; Sharir and Lerner 2006; Zahra et al., 2009; Saebi et al., 2019) and both should not be confused with transformational entrepreneurs (Marmer, M, 2012; Jafari-Sadeghi et al., 2021) or societal entrepreneurs (Tillmar, 2009). Due to the profuse nature of motivations and accomplishment the categories should continue to multiply over time. The main merit of each of these categories is that it reflects a particular aspect of an entrepreneurship whose plurality is thus highlighted. However, the categorization effort forgets that entrepreneurs learn, and they change their behavior. Consequently, motivations and accomplishments may not be given to a venture but rather temporary for each entrepreneur during a lap of time (Welter et al., 2016). Furthermore, categorization and typologies require to construct two-by-two independent sets whilst repeated studies about entrepreneurs underscore the complexity of their motivations (Hoogendoorn et al., 2020; Douglas et al., 2021; Haynie et al., 2010). Sustainable entrepreneurs aim to have a social influence and transformational entrepreneurs might have started with a small societal project.

Therefore, the generic concept of everyday entrepreneurs first developed by Steyaert (2004) is more suitable to embrace the heterogenous nature of motivations and accomplishments of entrepreneurs outside the "Silicon Valley Model". The concept of everyday entrepreneurs recalls us that entrepreneurship is a human activity rooted in a territory and undertaken to serve a community (Steyaert and Katz, 2004, Audretsch et al., 2021). Aware of their

commitment to this community and this territory (Baker & Powell, 2016), entrepreneurs face multiple ethical dilemmas when running their ventures (Hannafey 2003). Also, they are increasingly concerned about ethical issues when starting businesses (Quinn 1997). Everyday entrepreneurs constantly balance economic requirements necessary to their survival with the imperatives of their mission to the community they serve (Lehmann et al., 2018).

Because of the discrepancy between the social and private value created by everyday entrepreneurs (Dean and McMullen 2007; Groot and Pinkse 2015; Mair and Marti 2006; Santos 2012), they may seem less efficient than similar businesses following the Silicon Valley model (Acs and Lappi, 2021) from an economic viewpoint. It follows that everyday entrepreneurs are generally resource constrainted (Baker & Nelson, 2005; Corbett & Katz, 2013; Powell & Baker, 2014). Notably, they experience difficulty accessing external sources of funding (Dorado 2006; Sharir and Lerner 2006; Zahra et al. 2009; Groot and Pinkse 2015; Dean and McMullen 2007). Positive externalities create by everyday entrepreneurs are unlikely to be appropriated by the venture making the investment (Rennings, 2000). It follows that returns to investment are undervalued which prevent access to external financial resources that would allow to fully seize market opportunities (Nicholls 2009; Zahra et al. 2009). In this context, the development of everyday entrepreneurs' ventures can only be achieved through the generation of additional revenues commending supplementary cash-flows (Myers and Majluf, 1984). By reducing information and transaction costs (Sussan and Acs, 2017), the integration and exploitation of new digital technologies might wider the markets tapped by everyday entrepreneurs and improve their revenues (Jafari-Sadeghi et al., 2021).

Therefore, we assume the following hypothesis:

H1. New digital technologies facilitate the growth of everyday entrepreneurs' activity.

2.2 EMBRACING EVERYDAY ENTREPRENEURSHIP IN THE DIGITAL ERA: NEW OPPORTUNITIES AND CHALLENGES

2.2.1 Digitization of economy and entrepreneurship

Coupled with the massification of Internet use, the emergence of new information and communication technologies has contributed to shape a new economic and digital landscape (e.g. online media, e-commerce sites, web applications, digital platforms). It has changed the

way we live and work (Jafari-Sadeghi et al., 2021). Information and communication technology (ICT) consist of a general-purpose technology, i.e., a technology that can affect virtually all sectors of activity. They reduce the costs of processing, storing and communicating information, to the point that information costs near zero (Ács et al., 2021). ICT also make the operations of firms easier (Steininger, 2019).

These new technologies have gone hand-in-hand with the development of new sectors (social networks, electronic games) and the transformation of existing sectors (insurance, bank, hotels, cars…). Entrepreneurship and innovation activities themselves have been transformed (Nambisan et al., 2019). Thus, a growing share of everyday entrepreneurs tapes the various opportunities of these novel and powerful technologies (Ács et al., 2017; Sahut et al., 2021) to leverage their societal and economic concerns. These entrepreneurs are performing activities that need digital engagement but may not be in themselves digital. Thank to digital technologies, their activities hold implications at a broader societal level (Nambisan et al., 2019). As such, everyday entrepreneurship appears as a far-reaching dynamic through which socioeconomic change can occur (Zhao & Collier, 2016. Among these opportunities and the associated digital technologies, the digital platforms are the most crucial ones (Ács et al., 2021; Braune and Dana, 2021). They have definitely changed the competitive landscape in which entrepreneurship takes place and are tightly intertwined with this new entrepreneurship ecosystem (Sussan & Ács, 2017).

2.2.2. Digital platforms: value creation at stake

In the economics literature, the term 'platform' refers to mediating transactions between groups of actors (Teece, 2018; Helfat & Raubitschek, 2018). A digital platform corresponds to a common set of services and architecture that serves to host complementary offerings, including digital artifacts (Parker, Van Alstyne, & Choudary, 2016). It is characterized by (1) a technological architecture constituted of a modular core, standardized interfaces, and complementary extensions, and (2) a set of governance mechanisms to manage complementors who complete the platform's value proposition by co-creating its value (Saadatmand et al., 2019). Broadly speaking, digital platforms play the role of matchmakers (Evans & Schmalensee, 2016). They can be single-sided or multi-sided (Rochet & Tirole, 2003; Hagiu & Wright, 2015). But most often they are multi-sided: they offer interfaces with and among two or more groups of economic actors on different 'sides' of the platform,

including providers of complementary assets. The core competency of digital multi-sided platforms is to reduce or eliminate transaction costs through timely and accurate matches (Song, 2019). The transaction costs elimination enhance access to markets and allow for the creation of new ones (Namboodiri et al., 2019).

The main competitive advantage of digital platforms stems on their ability to match heterogenous demands with the dedicated supplies, and to facilitate exchanges online between agents that would not otherwise meet and transact. Digital platforms do not only afford opportunities for existing businesses to shift from offline to online environments (Jafari-Sadeghi et al. 2021). Their economic assets are far more important, to the point that this recent organizational form has become a force of "creative destruction" (Ács et al., 2021). As economy is characterizing by a platformization process, digital platforms redistribute the cards of value creation and value capture (Helfat & Raubitschek, 2018; Song, 2019). Value creation occurs within the platform "while the main contributors to this value creation are actors outside the firm boundaries" (Song, 2019: 572). Thanks to reducing transactions costs, facilitating more transactions with complementary providers and input suppliers, attracting more users on different sides, digital platforms are the vibrant landscape of value creation (Helfat & Raubitschek, 2018). However, some recent works point out the fact that 'digital' can also be an economic inhibitor (Griva et al., 2021).

In summary, digital platforms became the cornerstone of entrepreneurs' success (Sussan & Ács, 2017). First, they enhance access to markets and allow for the creation of new ones that would not otherwise exist due to high information and transaction costs. Second, they have the ability to match heterogeneous demands with nascent supplies. Finally, they increase the efficiency of markets, which primarily benefits to new entrants. Therefore, digital platforms are the new drivers of value creation of the economy. To the best of our knowledge no study has examined the value creation surplus of everyday entrepreneurs using digital platforms. However, this organizational form is demand driven and we expect that entrepreneurs concerned with addressing societal issues will benefit from the services of digital platforms.

H2. Digital platforms enhance value creation of everyday entrepreneurs.

Enterprises that combine pro-societal ambition with market approaches in innovative ways have gained scholarly attention (Saebi et al., 2019). Everyday entrepreneurs are market-oriented but demonstrate social aspirations from their inception. They are committed to multiple bottom lines and must balance the aims of traditional non-profit organizations and for-profit firms (Besley & Ghatak, 2017). To be effective, these enterprises must achieve the optimal balance between the dual objectives of profit and purpose in the marketplace (Saebi et al., 2019). However, the integration of commercial and social welfare logics within the enterprise is crucial but challenging for addressing societal issues (Civera et al., 2020). Because pursuing pro-societal missions may be incompatible with exploiting profitable market opportunities. According to Lee et al. (2021), these new "social enterprises" tend to survive significantly longer, but do not achieve higher sales growth than commercial ventures. It is possible that the digital platforms' ability to orient entrepreneurs' decisions towards the more valuable propositions explain their attractiveness as a venue for entrepreneurship (Zahra and Nambisan, 2011). Digital platforms may help the everyday entrepreneurs to find the right balance between the pro-social and economic objectives of the venture. In this case, digital platform would primarily benefit the youngest companies and allow them to overcome the low economic efficiency mentioned by Lee et al. (2021) shortening the trial-and-error process.

H3. The effect of digital platform on economic performance is most pronounced for the younger everyday entrepreneurs.

2.3. Platformization in the wine entrepreneurial sector

Historically, France has been a world leader of wine production, one of the biggest producers in volume, along with Spain and Italy, and the main producer in value. Wine represents the second net trade surplus (behind aeronautic) and allows for creating numerous jobs in rural regions, where economic activities are rare. However, concerns about environmental and sustainable practices and consumption acquired increasing popularity (Remaud & Sirieix, 2012). In addition, digital platforms are becoming a major player in the wine distribution. We present here the consequences of these two factors for the emergence of everyday entrepreneurs in the wine market.

2.3.1. Digitization and wine industry

Digital platforms are at the forefront of breaking down traditional industry, organizational and geographic boundaries (Nambisan et al., 2018). According to the US Future consumer index, online sales accounted for just a 10% share of the US market before the Covid-19 pandemic; today, it is over 45%. This change happened in days and weeks rather months or years. EY Americas Consumer Leader, Kathy Gramling predicts that this shift has created a 'forever transformed consumer'. Is this also true for wine?

There is not much suspense and without hesitation the answer is yes. First, the Sowine barometer reveals that 38% of French wine consumers regularly consult dedicated offers on digital platforms while 37% of them find out about wines to buy through social networks. Between 2019 and 2021 the share of wine buyers on the internet increased from 31% to 46%. Second, Haller and Louis (2021) stress that the volume of wine sold through e-commerce in Western Europe increased by 66% between 2010 and 2017. According to these authors, digital platforms are the preferred distribution channel for buyers looking for rare wines that are difficult to find at traditional retailers. The long tail model of platforms (Brynjolfsson et al. 2011) benefits to small wine makers whose production volumes are insufficient to meet the expectations of mass distribution (Šperková & Duda, 2010). Moreover, Online review combined with information available from influencers and social media (Ingrassia et al. 2020) tend to lower information cost near to zero. Once again, small wine makers and new entrants who do not have an established reputation and whose marketing budgets are small gained unexpected visibility through digital platforms distribution. Finally, the uniqueness of small wine makers products is comfortably value by digital platforms, and Haller et al. (2020) underline that the average price of a wine bottle is over 10€ on a digital platform which is much higher than the average price in other distribution channels. To the best of our knowledge, no study has been conducted to determine whether the value created is distributed fairly between the digital platform and the wine producer. But this point only reinforces the interest of the present study.

In summary, changes in technology and consumer attitudes favor niche entrepreneurs to the wine market. Both allow for the success of new business models in the wine industry and contribute to raise online wine to the rank of hot topics. Wherever you look, news about wine tech start-ups, digital wine apps, soaring online sales, virtual tastings, fairs, auctions (and even En Primeur campaigns), point to the level of technological disruption that the wine industry is

undergoing (Liv ex, 2021). In the face of digital economy, innovation is everywhere, and a digital revolution is sweeping through traditional wine businesses. This revolution helps the customers to find what have long been seeking. Other industries, such as fashion and retail, have long provided; an exhaustive information about the products for zero search cost, the ability to purchase from home, a well-stocked and easy to navigate website, diverse choice just a click away, fast and secure payment and quick delivery to your doorstep. It seems that the time for wine industry to join the digital revolution has come.

2.3.2. The booming natural wine sector: a multisided transformation

According to the Sowine Barometer 2021, more than 50% of French people drink wine several times a week and the proportion of non-wine drinkers is constantly decreasing (11% in 2020 vs. 13% in 2013). However, customers habits are rapidly changing. The grape variety became more important than the appellation in the choice of wine (25% vs. 22%). The demand is turning more and more towards less complex and easier to understand wines. In addition, 57% of customers are willing to pay more for an organic wine. As a result, the area of organic vineyards is growing very quickly. The organic vineyard has double in 5 years. In 2020, the organic viticultural sector in France comprises 5,835 grape growing farms and 137 442 hectares of organically grown vines, representing nearly 17% of the national vineyard in hectares (Agence Bio, 2021). The dynamics around eco-friendly practices participate in the new planning of French territories with an essential landscape function and is, in addition, a well-known supplier of local tax revenues (Cardebat, 2017). In addition, it generates growth and employment, in rural areas where jobs are rare (Porter et al., 2013). Thus, the Loire Valley, the southwest and Provence see their territories revitalized by the development of organic wine (Ugaglia et al., 2019).

Environmental concerns modify the segmentation traditionally operated on the wine market. French wines have an ancient and large reputation based on geographic indications (PDO for Protected Denomination of Origin – still called AOC Appellation d'Origine Contrôlée in France – and PGI for Protected Geographic Indication). AOC wines are made in strictly delimited areas. They comply to precise regulations defined according to "local, loyal and consistent practices". AOC wines reflect a cultural identity anchored in a specific region, with its landscapes, soil, history, and practices. However, sustainable development concerns tend to disrupt the wine market segmentation induced by the AOC. According to Castellini et al.

(2017) wine market of the future is addressed toward organic-labeled, carbon-free, vegan or other environmentally friendly products. These features are common in the evolution of wine demands in the Old World countries as on the New World wine markets (i.e. the USA, Chile, Australia, New Zealand and South Africa). In this new model of production and valorization, the methods of cultivation of the vine and wine making are more important than the territories where the wine is produced. Consequently, new winemakers willing to combine sustainable development practices with economic concerns may well occupy an increasingly important place in the wine market.

2. METHODOLOGY AND DATA

To evaluate the effects of digital platform on everyday entrepreneurs' performance we undertake a Difference-in-Difference (DiD) analysis for the period 2011-2020. According to Schmiedeberg (2010), DID provides informative and reliable results with an adequate control group. Consequently, we aim to compare a sample of organic wines producers who join a digital platform dedicated to organic wines communication and distribution with a control sample that present similar characteristics but have never join such platforms. We gather the data from Orbis Bureau Dijk. This database offers extensive financial statements related to French companies over the focal study period.

2.1. SCOPE OF THE ANALYSIS: TARGET COMPANIES

We restrict the scope of our analysis to independent winemakers, only producing organic wine, who join the digital platform "*Les petites caves*" dedicated to the promotion of organic wines for three reasons. First, the small size of the winemakers in the sample makes it easier to capture the likely effects of the digital platform partnership on their performance. Bigger vineyards often use multiple distribution channels. Consequently, isolating the pure effect of a single digital platform on their performance is tricky. Second, the single business of these winemakers, who only produce organic wines, ensure us to only record the impact of the digital platform on their environmental and societal concerns. Third, "*Les petites caves*" is a pure player, it only promotes organic wines. Therefore, this digital platform fully matches the mission of the winemakers in the target sample. Also, the demand-side users of this digital

platform fully adhere to organic wines principle. Thus, we make sure that the matching between demand and supply on the platform is based on the share of the identical concerns. The performance records by the target companies highlights the ability of the digital platform to support the concerns of the organic wine's entrepreneurs.

2.2. TARGET VENTURES SAMPLE

Our target sample consists of organic wines entrepreneurs who join the digital platform "*Les petites caves*" between 2013 and 2017. The financial database we use allows us access to companies' financial statements from 2011 to 2020. By choosing to retain only the companies that joined the digital platform between 2013 and 2017, we can measure the impact of this partnership at both sides. First, we record the performance difference before and after entrepreneurs joined the digital platform. Second, we evaluate the sustainability of this performance over at least three years. We identified 66 organic wines entrepreneurs for which financial statements were available for the whole period. These target companies belong to 10 French wine-producing regions (table 1). Among these regions, Bordeaux and Burgundy are weakly represented (respectively 10.6% and 7.58% of the companies' sample) while Loire Valley and Rhône Valley dominate (22.3% and 19.7% of the companies' sample). Here, it seems important to underline the differences in the vineyards acquisition cost depending on the region. While the average price of an acre is a few thousand euros in the Loire or Rhône valleys, this price can reach several million euros in Bordeaux or Burgundy. The winemakers located in these latter regions are more inclined to respect the old classification ("*grand cru*", "*premier cru classé*", …). This classification allows them to value their production at a higher price and rise the return on investment. As a result, the organic winemakers multiply more rapidly in regions where vineyards are less expensive.

Table 1. Distribution of the target ventures by regions

Region	**Number of companies**	**%**
Loire Valley	15	22.73
Rhône Valley	13	19.7
Bordeaux	7	10.6
Beaujolais	7	10.6
Provence - Corse	5	7.58
Southwest	5	7.58
Burgundy	5	7.58
Alsace	5	7.58
Jura	3	4.54
Savoy	1	1.51
Total	66	100

Furthermore, target companies' year foundation spans from 1995 to 2009. The estimated time between the creation of the company and the first wine launch varies from one company to another but is counted in years. In addition, the winemakers make only one production per year and the quality of the wine depends on their mastery of organic winemaking processes. We have ensured that we have the complete set of financial statements of our target companies for the period 2011-2020. Also, we make sure that each of the companies sold their wines outside a digital platform for at least three years before joining "*Les petites caves*".

2.3. CONTROL GROUP

The reliability of a DID model relies heavily on the selection of the control sample (Blundell & Costa Dias, 2009). The central question is not whether to compare the target and control ventures, but rather which control ventures best align with the target ventures (Imbens, 2004). To deal with this issue, we start by selecting organic wines entrepreneurs located in the same wine region than targets. We next matched each target venture with control venture founded near the same year. Then, we ensured that ventures in the target and control samples had similar size. For each target venture, we only retained control venture within a 25 per cent

range in terms of sales, total assets, equity, and employment in year 2011. If more than five control ventures matched a target, we computed the Euclidian distance between each target company and the controls, then kept the five nearest neighbors.

Finally, we tried to control for variables that might affect the likelihood of a partnership with a digital platform. Among these variables, the set of performance indicators might be decisive. First, due to sunk costs associated with forming this partnership, the digital platform should ensure the sustainability of its potential partners. Second, financial constraints may impede some potential partners to make the required investments to join the digital platform. Third, high performing ventures may find their current financial situation satisfactory which delay the investment decision to join a digital platform (Ansoff, 1965). Therefore, we checked that each target venture was in the same performance range as its matched control ventures. Finally, we ran Wilcoxon Mann–Whitney rank sum test to measure the possible gap between the target and control venture on the variables that proxy size and performance for year 2011. The test results highlight the absence of significative difference between the companies in the two sample for the variables considered (Table 3).

Still, winemakers-digital platform partnerships decisions may reflect assessments about the wine quality, or the value of the potential partnership not included in our analysis. Therefore, we acknowledge that our results may be subject to an endogeneity bias and should be interpreted as descriptive rather than causal.

Ultimately, this process provided a sample of 264 control ventures, for an average of 4 control ventures per target ventures. By construction, the two samples are similar, as the descriptive statistics in Table 2 shows. Prior to their relationships with a digital platform, the dependent variables of the ventures in our target sample do not significantly differ from those of their control sample counterparts.

Table 2. Employment, sales, total assets of target and control ventures in 2011, prior target ventures joined the digital platform.

Variables	*Median*	*Mean*	*SD*	*Q1*	*Q3*	*IQR*	*Number of companies*
Sample 1: target ventures							
Employment	5.5	6.16	5.75	2	7	5	66

Sales (k€)	383	706	816	200	907	707	66
Total assets (k€)	554	1130	1300	226	1708	1482	66
Year of foundation	2005	2003	6.77	1999	2007	8	66
Sample 2: control ventures							
Employment	5.8	6	4.82	2	7	5	264
Sales (k€)	402	781	759	206	884	678	264
Total assets (k€)	550	1207	1430	228	1685	1229	264
Year of foundation	2005	2003	3.77	2000	2007	7	264

Table 2 shows that the medians are well below the means whatever the size or performance variable considered. Therefore, the distributions of these variables are right-skewed. Consequently, we will use log transformation of these variables for our econometric tests. Table 3 highlights the absence of significative difference between target and control ventures prior the former joined the digital platform.

Table 3. Results of the Wilcoxon Mann–Whitney rank sum test measuring the possible gap between the target and control ventures on the variables that proxy size and performance for year 2011.

Variables	*Z*	*Prob* > |*Z*|
Sales (k€)	2.56	.194
Total assets (k€)	3.02	.193
Equity (k€)	4.21	.229
Employment	2.05	.237
Ebitda (k€)	5.1	.282
Net income (k€)	4.13	.278
ROA	0.7	.571
ROE	1.73	.585

Year of foundation	2008.859	.689
Seniority	8.737	.734

2.4. MODEL AND VARIABLES

The target ventures joined the digital platform "Les petites caves" between 2013 and 2017. Therefore, we distinguish two sub-periods in our study: (1) prior to digital platform partnership, and (2) after the target ventures joined "Les petites caves". Thanks to a difference-in difference model (DID), we estimated the average change in the value of the dependent variable between the two sub-periods for the target ventures. The DID model calculated eliminates the potential for selection bias in determining the target sample. It also removes the trend component, which is likely to distort the interpretation of the results. Formally, for our statistical test, we performed the following regression:

$y_{jt} = \alpha_j + \delta_t + POST_{jt} + POST_{jt} \times Target_j + \xi_{jt}$

where $_j$ is a venture index, $_t$ is a year index and y_{jt} is the performance variable. If venture $_j$ is a target venture, $POST_{jt}$ equals 1 after $_j$ joined the digital platform. If $_j$ is a control venture, $POST_{jt}$ instead equals 1 after the corresponding target venture joined the digital platform. Furthermore, $Target_j$ equals 1 for target ventures and 0 for control ventures. As suggested by Boucly, Sraer, and Thesmar (2011), we use venture and time fixed effects in the regression. Following Bertrand, Duflo, and Mullainathan (2004), we cluster error terms at the venture × POST level to overcome the potential serial correlation of the outcome variable, which would lead to overestimation of the t-statistics and significance levels. The partnership with a digital platform is meant to accelerate the growth and performance of everyday entrepreneurs' ventures.

Accordingly, we used the following dependent variables to assess the impact of everyday entrepreneurs and digital platform partnerships:

Growth

We respectively used operating revenues and employment as indicators of growth. Also, total assets and equity are complementary measures of the venture growth.

Operating revenues are annual sales that a venture generates from its primary business activity. Operating revenues excludes revenues from ancillary activities such as wine tourism or other natural products sales.

Employment is assessed through the average number of employees in a year.

Total assets referred to the total amount of assets owned by a company. For a winemaker, assets are mainly constituted by property, the vineyards. Due to the limited productivity of vines, winemakers whose activity grows will seek to acquire other vineyards.

Equity is another proxy of a venture growth. The investments that support growth are financed by previous cash-flows. This method of financing leads to an increase in the book value of venture's equity. Then, we use equity book value as a complementary measure of the venture growth.

Performance

For performance, we used for criteria: Ebitda, net income, ROA and ROE.

The ebitda is the result of operating cycle, i.e., operating revenue minus consumed operating expenses. The ebitda allows to assess the sustainability of the operating activity. The net income reflects the enrichment or impoverishment of the venture during the accounting year considered. It is an asset-based concept, not a cash-based one. ROA or return on assets is an indicator of how well a venture utilizes its assets in terms of profitability. ROA is calculated as the ebitda divided by the amount of total assets. ROE or return on equity evaluates the rentability of equity. It is a measure of the efficiency of capital employed. ROE is calculated as the quotient of net income divided by equity.

3. RESULTS

This section is dedicated to the presentation of the results of our analysis. We show the descriptive statistics of the full set of studied variables for 2011 in Table 4. Then, we comment the results of the DID regression with venture and time fixed effects presented in Table 5. Finally, we deepen our analysis and compare these results with those concerning the younger ventures (Table 6) and the older (Table 7).

Table 4 thus highlights the magnitude and dispersion of each variable across the two samples. Whatever the variable in absolute value considered, the mean is higher than the mean which means that the distributions of the variables are right-skewed. Consequently, we will use log

transformation of these variables for our econometric tests. Furthermore, regardless of which sample we consider, the variables indicate a great dispersion in their means (standard deviation is superior to the mean) or medians (IQR values). Thus, sample 1 and, by construction, sample 2 include ventures presenting large spans of size and performance.

Table 4. Descriptive statistics of the studied variables for target and control ventures, year 2011.

Variables	*Median*	Mean	*SD*	*Q1*	*Q3*	*IQR*	*Number of companies*
Sample 1: target ventures							
Sales (k€)	*383*	706	816	200	907	707	66
Total assets (k€)	554	1130	1300	226	1708	1482	66
Equity (k€)	173	439	585	43	770	7657	66
Employment	5.5	6.16	5.75	2	7	5	66
Ebitda (k€)	37	79	128	9	108	99	66
Net income (k€)	30	57	90	8	84	76	66
ROA	.06	.04	.168	.022	.118	.096	66
ROE	.177	.67	4.91	.101	.315	.214	66
Year of foundation	2005	2003	6.77	1999	2007	8	66
Seniority	5	7	2.78	2	9	7	66
Sample 2: control ventures							
Sales (k€)	402	781	759	206	884	678	264
Total assets (k€)	550	1207	1430	228	1685	1229	264
Equity (k€)	186	310	462	45	689	644	264
Employment	5.8	6	4.82	2	7	5	264
Ebitda (k€)	42	75	105	7	121	114	264
Net income (k€)	34	64	112	9	87	78	264

ROA	.05	.06	.264	0.02	.097	.095	264
ROE	.135	.74	5.02	.1	.349	.249	264
Year of foundation	2005	2003	3.77	2000	2007	7	264
Seniority	5	8	3.31	1	9	8	264

SD: standard deviation, Q1: first quartile, Q3: third quartile, IQR: inter quartile range

Table 5 highlights the ordinary least square (OLS) estimates of the influence of target ventures' partnership with a digital platform. The results underline the specific evolution of these ventures after they partnered up with the digital platform: Target companies sales increased significantly relative to those of the control sample, by 10.1 per cent. Therefore, the H1 hypothesis is validated. Ebidta and net income follow similar trends and increase by 8.4 and 5.3 per cent respectively. Consequently, the H2 hypothesis is also validated. These increases are achieved with constant resources. Neither the equity nor the assets or employment show any particular evolution compared to those of the control ventures. Consequently, return on assets (ROA) and return on equity (ROE) evolution exhibit positive and significant difference with those of control ventures. Target ventures ROA rise to 4.6 per cent compared to control companies ROA. Also, the compared ROE evolution is positive but significant at the 5 per cent threshold.

Table 5. Difference in difference regressions results for the full target et control samples

	Sales	Ebitda	Net income	Equity	Total assets	ROA	ROE	Employment
Post x target	.101*** (.000)	.084*** (.000)	.053*** (.000)	.003 (.326)	.003 (.357)	.046*** (0.000)	.035** (.034)	.002 (.461)
Post	.014 (.146)	.021 (.115)	.016 (.141)	.002 (.416)	.005 (.283)	.017 (.144)	.023 (.112)	.002 (.437)
Co.FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observation	3300	3300	3300	3300	3300	3300	3300	3300

s								
Adj.R^2	.851	.833	.831	.331	.381	.829	.765	.402

Target ventures joined the digital platform between 2013 and 2017.

Sales: operating annual revenues, Ebitda: Ebitda: earnings before interests, taxes, and amortization; Net income: net profit; Equity: equity book value; Total assets: total amount of assets owned by a company; ROA: return on assets; ROE: return on equity; Employment: average number of employees in a year.

Co.FE: company fixed effect; Year FE: year fixed effect.

*Means statistically significant at the 10 per cent level.

**Means statistically significant at the 5 per cent level.

***Means statistically significant at the 1 per cent level.

We have previously highlighted (Table 2) the great disparity of the ventures in our target sample regarding variables that proxy growth, size, and performance. However, the OLS estimators of the DiD regressions give us an overview that only partially reflects this disparity. Given the recentness of the ventures studied, the age of the ventures could be a factor in explaining this disparity: with time, ventures learn to optimize their resources, the cost of acquiring additional customers is reduced and they access to more efficient distribution channels. Therefore, we decided to split our sample according to the venture seniority in order to study the influence of ventures – digital platform partnership for the newest ventures (Table 6) and the oldest ones (Table 7).

Table 6. Difference in difference regressions results for target ventures founded after 2007

	Sales	Ebitda	Net income	Equity	Total assets	ROA	ROE	Employment
Post x target	.174*** (.000)	.102*** (.000)	.111*** (.000)	.002 (.301)	-.003 (.267)	.0902*** (0.000)	.105*** (.000)	.001 (.405)
Post	.006 (.222)	.003 (.254)	.007 (.215)	.008 (.122)	.006 (.216	.009 (.114)	.01 (.11)	.002 (.376)

					)			
Co.FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	825	825	825	825	825	825	825	825
Adj.R^2	.847	.822	.849	.524	.541	.856	.833	.268

We only consider target ventures in the third quartile according to the *year of foundation* variable.

Target ventures joined the digital platform between 2013 and 2017.

Sales: operating annual revenues, Ebitda: Ebitda: earnings before interests, taxes, and amortization; Net income: net profit; Equity: equity book value; Total assets: total amount of assets owned by a company; ROA: return on assets; ROE: return on equity; Employment: average number of employees in a year.

Co.FE: company fixed effect; Year FE: year fixed effect.

*Means statistically significant at the 10 per cent level.

**Means statistically significant at the 5 per cent level.

***Means statistically significant at the 1 per cent level.

Compared to the results recorded for the full sample, the effects of the partnership with a digital platform appears even more interesting for the youngest ventures in our target sample (Table 6). Their sales increase by 17.4 per cent, their ebitda by 10.2 per cent and their net income by 11.1 per cent more than their control counterparts in the same quartile. Also, the improvement of their ROA, 9.2 per cent compared to control ventures in the same quartile, is higher than the result recorded for the companies in the full sample. Moreover, and the increase of their ROE, 10.5 per cent compared to control ventures in the same quartile, is now significant at the 1 per cent threshold. Finally, we note that the companies - digital platform partnership does not lead to an increase of the resources used by the ventures: changes in equity, assets or number of employees are not significantly different from those of the control ventures.

The same regressions applied to the target ventures founded before 1999 show more mitigate results (Table 7). First, the difference in sales and net income evolution, compared to ventures in the same quartile, is significant at the 5 percent level. Second, the compared increases of

ebitda, ROA and ROE, respectively 3.4 per cent, 3.2 percent, and 3.3 per cent, are lower than results recorded for the full sample and presented in Table 5. Also, these estimations are much more lower than these results for target ventures of the first quartile (Table 6). Finally, the partnership between the digital platform and the oldest ventures in our sample is not supported by an increase in the resources used by the latter. the equity, the amount of assets and the number of employees does not show any differentiated evolution, compared to control ventures, after the target ventures have joined the digital platform. In summary, the effect of digital platform on economic performance is more pronounced for the younger ventures. The H3 hypothesis is validated.

Table 7. Difference in difference regressions results for target ventures founded before 2000

	Sales	Ebitda	Net income	Equity	Total assets	ROA	ROE	Employment
Post x target	.021*** (.025)	.034*** (.000)	.031*** (.000)	.003 (.258)	.003 (.274)	.032*** (0.000)	.033*** (.000)	.001 (.381)
Post	.004 (.289)	.009 (.135)	.01 (.131)	.008 (.129)	.009 (.132)	.011 (.121)	.019 (.11)	.002 (.365)
Co.FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	825	825	825	825	825	825	825	825
Adj.R^2	.811	.804	.896	.434	.526	.832	.851	.342

We only consider target ventures in the first quartile according to the *year of foundation* variable.

Target ventures joined the digital platform between 2013 and 2017.

Sales: operating annual revenues, Ebitda: Ebitda: earnings before interests, taxes, and amortization; Net income: net profit; Equity: equity book value; Total assets: total amount of assets owned by a company; ROA: return on assets; ROE: return on equity; Employment: average number of employees in a year.

Co.FE: company fixed effect; Year FE: year fixed effect.

*Means statistically significant at the 10 per cent level.

**Means statistically significant at the 5 per cent level.

***Means statistically significant at the 1 per cent level.

4. DISCUSSION

In this section, the theoretical and practical implications of these findings are discussed.

5.1 THEORETICAL CONTRIBUTIONS AND IMPLICATIONS

Our findings make insightful additions to the literature that covers both everyday entrepreneurship and digital platforms, thus providing theoretical contributions and implications.

First, our results show that having recourse to new digital technologies accelerate the development of evryday entrepreneurs' activity (H1). Compared to those who did not, wineries entrepreneurs that used these new technologies via digital platforms significantly increased their business. This finding indicates that digitization and platformization have much impact on traditional entrepreneurial ecosystems that previous works claimed (Ciarli et al., 2021). However, this is in line with what Roth and DiBella (2015), Zhao and Collier (2016), and Jafari-Sadehi et al. (2021) have argued. The exploitation of new digital technologies is a strong lever for everyday entrepreneurs' growth. This significant result echoes to the observation made by Nambisan et al. (2019) that digital technologies can play the role of an operant resource for entrepreneurs, serving as an active ingredient in fueling entrepreneurial activities (see also Lusch & Nambisan, 2015).

Besides, the increase in turnover in question is 10%, which is a significant figure for the markets in any sector: this is the famous double-digit growth rate that signals to the markets the economic vitality of a given activity. This economic growth is that of entrepreneurs who have values of cultural know-how, territorial enhancement and nature conservation: this is in line with the entrepreneurship perspective proposed by Miller and Collier (2010) based on virtues and values which characterized everyday entrepreneurs (Buchholz and Rosenthal

2005). Given the fact that this study focuses on entrepreneurial activities whose main concerns are environmental and social (cultural and human), this finding also reinforces the idea that any entrepreneurial activity should be oriented towards socio-economic development (Ács et al., 2014).

Another significative finding of this study is that the observed economic growth in relation to digital technologies has counter-intuitive impacts at the local level, which makes insightful additions to the work of Nambisan et al. (2019). Indeed, the Loire Valley is the most represented region in our sample even though this territory is not traditionally at the forefront of the economic vitality of the French wine market. The impact of digital technologies combined with the drive of local everyday entrepreneurs is revitalizing certain areas. Digitalization is also breaking down traditional eco-geographical boundaries. This is in line with the work of Sundararajan (2016) and Nambisan et al. (2018). These findings come to show at their level how digitization can affect local entrepreneurial activity, and lead to broader socio-economic gains (Burtch et al., 2018; Katz et al., 2014).

Third, we find that digital platforms enhance value creation of everyday entrepreneurs (H2). Digital platforms redistribute the cards of value creation for the actors that participate in (Helfat & Raubitschek, 2018; Song, 2019). Economic performance is one of the crucial dimensions of everyday entrepreneurship (Lehmann et al., 2018), since this holistic entrepreneurship includes both economic dimension and societal mission (Steyaert and Katz, 2004). These findings demonstrate that digital platforms do not play for entrepreneurs only the trendy role of shifting to online environments (Jafari-Sadeghi et al., 2021) but form a key economic asset (Acs et al., 2021) or even more, the cornerstone of entrepreneurs' success (Sussan & Acs, 2017). These results differ from the argument made by Griva et al. (2021) that digital platforms can be an economic inhibitor. If we put the question of digital platforms aside, these findings are not consistent as well with the work of Lee et al. (2021) which shows that socially-oriented enterprises have more difficulties to achieve higher turnover than commercial enterprises. However, they open up the debate on the decisive role of digital platforms. From a wider perspective, digital multi-sided platforms have this scalable power and economic lever. The significant case of the Loire Valley in our study is consistent with the observation made by Song (2019) that everyday entrepreneurial activities having recourse

to digital platforms scale locally and extend beyond their local borders into wider economic expansion.

Finally, our findings embrace theoretical implications in terms of life cycle of everyday entrepreneurial activities which take into account both economic ambitions and social or environmental values, and contribute to the literature on this type of ventures (Saebi et al., 2019; Civera et al., 2020). This study indicates that the impact of digital platform on economic performance is most pronounced for the younger everyday entrepreneurs (H3). Digitization is particularly important for small entrepreneurial firms since they are known by leveraging their specific knowledge and human capital to tackle their lack of tangible resources (Audretsch et al., 2021). On this point, our results contribute to the previous work of Loane et al. (2007) and Matejun (2016). The age variable is an element to be taken into account. Thus, this point – which is also one of our contributions – extends the discussion initiated by Maas and Jones (2015) and Maas and Jones (2019).

5.2. IMPLICATIONS FOR PRACTICE

From the results related to the role of digital platforms on everyday entrepreneurship in the organic wine sector, several practical implications emerge. A major practical implication of these findings is the need for young ventures in activities with an environmental impact and concerned with the transmission of ancestral know-how to come together as early as possible in their life cycle around a shared digital technology. This contribution has additional implications for management practice as it highlights the role played by the platforms in promoting local products and the economic (and marketing) revitalization of the territories associated with them. Therefore, the results of our research defeat the common vision of uberization of the society induced by digital platforms development. First, we show that this new organizational form gives the means to entrepreneurs willing to take charge of societal issues to develop an economically sustainable activity. Second, we emphasize the role of digital platforms for the development of the most isolated regions. Third, we invite the youngest everyday entrepreneurs to benefit from digital platforms' ability to orient entrepreneurs' decisions towards the more valuable propositions (Zahra and Nambisan, 2011).

5.3. LIMITATIONS AND FUTURE RESEARCH DIRECTION

This study has some limitations that present opportunities for future research direction.
Our findings indicate that digital platforms enhance value creation of everyday entrepreneurs. However, we do not investigate on how this is achieved. We here agree with call of Nambisan (2017) and Yoo et al. (2010) to examine the innate characteristics of digital technologies that can serve as explanatory factors in theorizing on the nature and process of entrepreneurship. Also, we have acknowledged in the methodology section that our results may be subject to an endogeneity bias and should be interpreted as descriptive rather than causal.
In highlighting the positive role of digital platforms in everyday entrepreneurial development, other studies are needed to expand the understanding of the digital issues associated with the new entrepreneurial ecosystem (Sussan & Ács, 2017).

Future research may consider including the decision process features of everyday entrepreneurs who joined digital platforms and the dynamics of the relationships between entrepreneurs and this partner. Also, the way digital platforms orient everyday entrepreneurs' decisions is still a black box and require future studies. Finally, we think that methodological approaches should be diversified in order to shed light on more qualitative aspects of the relationships between everyday entrepreneurs and digital platforms.

CONCLUSION

Our findings are in line with the research question, which was to what extent the platformization of a traditional entrepreneurial sector helps the development of entrepreneurship with a societal dimension. This development can be seen both in terms of increased turnover and in terms of economic performance. Moreover, it is accompanied by the development of entrepreneurial activities, products and territories that promote environmental and sustainability values. Finally, we find that the use of digital platforms for everyday entrepreneurs in the organic wine sector is more beneficial for those whose business is young.

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