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A Literature Review on Entrepreneurial Narratives, Cognitive Legitimacy, and Attention Resources in the Context of Digital Platforms

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Abstract

With the rise of digital platforms, entrepreneurial narrative, as a core means for entrepreneurs to attract attention and obtain resources, its connection with cognitive legitimacy and attention resources has become a research hotspot. This article systematically reviews the current research status and variable relationships among entrepreneurial narrative, cognitive legitimacy and attention resources. Research has found that existing achievements have confirmed the resource acquisition and identity construction functions of entrepreneurial narratives, the core position of attention resources in platform competition, and the key role of cognitive legitimacy in the survival of start-ups. However, there are still obvious gaps: the research scenarios are mostly limited to traditional fields, and insufficient attention is paid to the interactive characteristics of digital platforms. Empirical research is scarce, especially lacking in the exploration of the differences between documentary and fictional narratives. The mediating mechanism of cognitive legitimacy and its functional patterns in digital contexts remain unclear. Based on this, this paper proposes that future research should focus on the context of digital platforms, subdivide narrative types, and adopt empirical methods to reveal the interaction mechanisms among the three, providing directions for theoretical development and practical guidance.

Keywords

Digital Platform; Entrepreneurial Narrative; Attention Resources; Cognitive Legitimacy; Literature Review.

1. Introduction

With the application of digital technology, various digital platforms have emerged one after another. Against this backdrop, digital platforms represented by Douyin and Xiaohongshu have provided countless entrepreneurs with entrepreneurial opportunities and a widely interactive communication channel. They can use live-streaming sales, short videos and other means to convey information, share entrepreneurial stories and ideas to users on digital platforms, effectively addressing the deficiency of traditional entrepreneurial narratives in terms of interactivity. For instance, on Xiaohongshu, a digital platform centered on social e-commerce, leading bloggers from various fields such as Dong Jie, Cheng Shi 'an, and KK have set personal attributes like "understanding life", "Beauty Encyclopedia", and "quitting their jobs in the system to start a business". They also share their life experiences and entrepreneurial stories with users, attracting them by building identity tags. And then obtain attention resources. So, how do entrepreneurs build their personal labels and styles on digital platforms? Then, how can the ability to tell stories be utilized to capture users' attention during the entrepreneurial process and thereby achieve the entrepreneurial goals? This is of vital importance to entrepreneurs and also has significant practical significance.

In recent years, storytelling has become a popular label in the entrepreneurial circle and an indispensable ability for entrepreneurs to capture users' attention. Under the trend of "language turn" in the field of social sciences, the role that narrative plays in the entrepreneurial process has received increasing attention and research, especially in the process of entrepreneurs and new enterprises obtaining external resources. Entrepreneurial narrative research has been exploring how entrepreneurs can balance the uniqueness of their identities and the isomorphic pressure of the market by using optimal strategies [1]. Furthermore, the entrepreneurial narrative is a valuable source for entrepreneurs to gain legitimacy, providing them with a key approach to obtaining resources [2]. Using entrepreneurial narratives to construct cognitive legitimacy can further enhance an enterprise's ability to acquire resources [3]. Most of the existing literature focuses on the relationship between entrepreneurial narrative and entrepreneurial opportunity identification, entrepreneurial resource acquisition, and entrepreneurial failure. The process mechanism of entrepreneurial narrative in obtaining attention resources is still in the exploration stage, and most studies discuss the role of entrepreneurial narrative in enterprise performance and resource acquisition in the context of crowdfunding and venture capital. The influence mechanism of entrepreneurial narratives on cognitive legitimacy and attention resources is rarely explored in the context of digital platforms.

Based on this, this paper systematically reviews the current research status and variable relationships among entrepreneurial narratives, cognitive legitimacy, and attention resources, and proposes that future research should focus on the digital platform context, subdivide narrative types, and adopt empirical methods to reveal the interaction mechanisms among the three, providing directions for theoretical development and practical guidance.

2. The Current Research Status of Core Concepts

2.1. Entrepreneurial Narrative

Narrative studies have gradually entered the entrepreneurial field under the trend of the "language turn" in social sciences. Martens et al. [4]defined the entrepreneurial narrative as the story in which entrepreneurs convey legitimacy to stakeholders and assist them in making resource decisions. Vaara et al. [5] further supplemented, pointing out that entrepreneurial narrative is a dynamic process in which entrepreneurs use cultural resources such as discourse and logic to attract audiences and endow entrepreneurial activities with meaning.

Existing research focuses on the two core functions of entrepreneurial narratives: the first is the resource acquisition function. Zhao and Lounsbury [2]proposed that entrepreneurial narrative is the key path for start-ups to break through the "legitimacy threshold" and obtain external resources, reducing the cognitive uncertainty of stakeholders by shaping a clear corporate identity. Martens [4], in combination with signal theory, confirmed that narrative can enhance the trust willingness of resource suppliers by conveying effective signals such as "the professional background of the founder" and "the technical advantages of the product", thereby promoting the acquisition of resources such as funds and technology. The second is the identity construction function. Taeuscher et al. [1] empirically found that entrepreneurs can balance "identity uniqueness" and "market isomorphic pressure" through narrative - for instance, in the highly competitive beauty industry, they can highlight their differentiated positioning and form a competitive advantage by using the narrative of "exclusive research and development for sensitive skin". Bloom et al. [6] took "career calling narrative" as a case to reveal the shaping effect of narrative on personal identity labels. For instance, the narrative of "starting a business

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to solve industry pain points" can enhance entrepreneurs' identity recognition as "industry innovators".

2.2. Attention Resources

In the digital age, attention resources are defined as "the degree of sustained attention an audience pays to a specific thing", which is the core starting point for cognitive formation, decision-making and action. Its value is not only reflected in users' acceptance of entrepreneurs, but also in their potential for interaction and participation. It is a core opportunity for start-ups to accumulate social influence and transform market value [7] .

The existing research mainly focuses on two major directions: one is the attention allocation in platform competition. Evans [8] and Varian [9] pointed out that attention resources are the core goal of competition among digital platforms. Platforms compete for users' limited attention through algorithmic recommendation optimization and content form innovation. Feng [10] constructed a user attention allocation game model, confirming that the proportion of users' attention investment in different platforms directly affects the pricing strategies and market shares of platform enterprises. The second is the characteristic of attention behavior in the digital environment. Taeuscher and Zhao [1] empirically found through social media data that content with interactive attributes is more likely to maintain user attention, and the retention time of attention is 1.8 times that of static content. Meanwhile, in the digital environment, "information overload" leads to users' attention presenting an "instantaneous" characteristic, and it is necessary to maintain attention through high-frequency and fragmented narrative reach.

2.3. Cognitive Legitimacy

Based on institutional theory, legitimacy is defined as "the degree of alignment between organizational activities and social values and industry norms" [11], while cognitive legitimacy, as the core dimension of legitimacy, specifically refers to "the degree to which the audience 'naturally' accepts and recognizes entrepreneurial activities" [12]. That is, the audience believes that the entrepreneurial behavior conforms to common sense, needs or social expectations, and there is no need for additional questioning.

In the field of entrepreneurship, the significance of cognitive legitimacy has been widely confirmed: some scholars refer to it as the "survival cure" for start-ups, pointing out that high cognitive legitimacy can reduce the "perception of trial-and-error costs" of users and investors, and increase the probability of capital injection and customer conversion. Li [13] further verified through panel data analysis that cognitive legitimacy has a significant positive predictive effect on the revenue growth rate and market share of start-up enterprises within three years. Regarding the acquisition paths of cognitive legitimacy, Pollack et al. [14] proposed two types of paths: "certification type" and "impression management type" - the former conveys compliance signals through industry qualification certifications and authoritative endorsements, while the latter shapes positive cognition through narrative strategies; Du and Zhang [15] further added that in the context of digital platforms, entrepreneurs can further enhance cognitive legitimacy through "user-participatory strategies".

3. Research Progress on Variable Relationships

3.1. Entrepreneurial Narrative and Attention Resources

The theory of cultural entrepreneurship provides a core explanation for the connection between the two: Entrepreneurs can deploy cultural resources such as discourse and symbols through narrative to endow entrepreneurial activities with unique meanings, thereby breaking through the information cocoon and attracting the attention of external audiences [3]. In the context of digital platforms, this process is significantly enhanced due to the interactive and immediate characteristics of the platforms, and different types of entrepreneurial narratives present differentiated attention attraction mechanisms.

From the perspective of narrative type differences, documentary narratives enhance user resonance and trust through "authenticity anchor points", thereby gaining continuous attention. This type of narrative centers on the personal experiences of entrepreneurs and conveys a sense of reality by presenting specific scenarios and detailing emotions [16]. For instance, Xiaohongshu bloggers record daily operational details such as "product inventory management" and "customer complaint handling" through the form of "entrepreneurship diaries". This not only enables users to perceive the "presence" of entrepreneurship but also triggers users' empathy for the hardships of starting a business through the "eyewitness perspective", forming a "follow-style attention" - users will continuously follow the progress of the bloggers' entrepreneurship. Even actively offer suggestions in the comment section [17]. In addition, the "real cases" and "data support" in documentary narratives can reduce users' perception of information asymmetry, further enhance the stability of attention, and avoid the loss of attention caused by "content suspension".

Fictional narratives enhance users' immersion through "creative context construction", stimulating their immediate attention engagement and willingness to interact. This type of narrative is not confined to real experiences but rather engages users' cognitive and emotional participation by constructing dramatic plots and creating typical characters [18]. For instance, some Douyin bloggers release 15-second short videos in the form of "entrepreneurial novel serialization", setting "suspense nodes" in each episode to guide users to comment on "predicting the follow-up" or "urging for the next episode", creating highly interactive attention scenarios. Meanwhile, abstract concepts in fictional narratives (such as "perseverance" and "innovation") can transcend cultural or industry barriers, helping users from different backgrounds understand the value of entrepreneurship and expand the coverage of attention [19].

The meaning construction and feedback mechanism of digital platforms further magnify the attention effect of entrepreneurial narratives: on the one hand, entrepreneurs can "visualize" narratives through short videos, live streaming and other forms - such as using the camera to show the product manufacturing process and the daily work of the entrepreneurial team, which is more likely to capture users' instantaneous attention compared to traditional text narratives. On the other hand, the platform's instant feedback functions such as likes, comments, and collections enable entrepreneurs to quickly adjust the narrative content. For instance, in response to the frequently mentioned topic of "entrepreneurial risks" in user comments, narrative segments like "How to avoid initial capital risks" can be supplemented to form a closed loop of "narrative - feedback - optimization", continuously maintaining user attention [20]. The specific mechanism still needs to be empirically tested.

3.2. Entrepreneurial Narrative and Cognitive Legitimacy

Institutional theory points out that the core of cognitive legitimacy is "the 'taken-for' acceptance of entrepreneurial activities by the audience" [12], and entrepreneurial narrative precisely shapes and conveys cognitive legitimacy by embedding entrepreneurial behavior into social consensus and constructing common values. The decentralized and user-generated content (UGC) features of digital platforms have endowed this process with new paths and challenges.

From the perspective of the construction path of cognitive legitimacy, entrepreneurial narratives mainly function through two types of strategies: contextual embedding and impression management. In terms of "contextual embedding", entrepreneurs can connect their entrepreneurial activities with familiar life scenarios and social demands of users through narrative, thereby lowering the cognitive threshold. For instance, in the "Beauty Entrepreneurship Narrative" by a Xiaohongshu blogger, product development is combined with the "pain points of redness and stinging for sensitive skin users". Through contents such as "simulating the trial use of sensitive skin users" and "interpreting the safe ingredients in the ingredient list", users can directly perceive the "practicality" and "necessity" of entrepreneurship. This further leads to the perception that "this entrepreneurial behavior meets market demand" [21]; Some fictional narratives will also bind the entrepreneurial goals with the social value of "sustainable development" through "social issue integration", further strengthening the consensus foundation of cognitive legitimacy.

In terms of "impression management", narratives can enhance cognitive recognition by emphasizing "consistency with industry norms" or "the rationality of differentiated advantages". Pollack et al. [14] proposed that start-up enterprises can convey signals such as industry qualification certifications and the professional background of founders through narratives to prove the compliance of entrepreneurial activities. At the same time, entrepreneurs can also balance "uniqueness" and "rationality" through narrative. For instance, in the narrative of "quitting a job within the system to start a business", it not only highlights the uniqueness of "breaking stability and pursuing passion", but also proves the rationality of the decision through contents such as "market research in the three years before quitting" and "start-up capital support provided by family members". Avoid cognitive doubts caused by "being unconventional" [1].

The interactivity of digital platforms further enriches the formation process of cognitive legitimacy: In traditional Settings, cognitive legitimacy often relies on the recognition of authoritative entities such as investors and industry associations. However, in digital platforms, users can directly participate in narrative interpretation through comments, bullet screens, and other means. For instance, if a user leaves a comment under an entrepreneurial narrative saying, "I'm also sensitive skin. I really need this kind of product," such UGC content will form a "group identity." Accelerate the diffusion of cognitive legitimacy [22]; In addition, entrepreneurs can transform users from "narrative audiences" to "narrative participants" through forms such as "live-streaming Q&A" and "user story collection". For instance, they can invite users to share their "real experiences of using products to improve sensitive skin" and then edit them into new narrative videos. This kind of "user-co-created narrative" is more likely to gain cognitive recognition than the unilateral narrative of entrepreneurs [15]. The specific mechanism still needs to be empirically tested.

3.3. Cognitive Legitimacy and Attention Resources

Cognitive legitimacy is regarded as a "filter" and "stabilizer" of attention resources: when the audience recognizes the rationality of entrepreneurial activities, it will reduce "cognitive defense" and be more likely to engage in sustained attention. Conversely, if cognitive legitimacy is insufficient, even if the entrepreneurial narrative is attractive, it is difficult to be transformed into long-term attention [7]. In digital platforms, the influence of cognitive legitimacy on attention is further highlighted due to characteristics such as "user decision-making convenience" and "information overload".

From the empirical clues, cognitive legitimacy shows a significant positive correlation with attention resources. Lou and Yuan [23] demonstrated through social media bloggers that the degree of users' cognitive recognition of the bloggers' entrepreneurial projects (such as "considering the project reliable and valuable") is positively correlated with the number of followers and the content interaction rate. For entrepreneurs with high cognitive legitimacy, the narrative content they post will be regarded by users as "valuable information" rather than "disruptive advertisements". This makes it easier to obtain clicks and in-depth reading. The view of "survival antidote" is further verified in the digital context: If start-up enterprises can reduce users' "perception of trial-and-error costs" through cognitive legitimacy, users will not only pay attention to the entrepreneurs but may also transform into "paying users" or "wordof-mouth communicators", forming a "secondary diffusion" of attention through "sharing on Moments" or "recommending to friends and relatives".

The "stabilizing effect" of cognitive legitimacy on attention is particularly important in digital platforms. In the digital environment, information overload leads to users' attention being "easily distracted" - users are exposed to over 300 pieces of platform content on average each day, but only pay continuous attention to about 10% of it. However, cognitive legitimacy can enhance the stickiness of attention through "trust accumulation" [10]. For instance, if a user recognizes the legitimacy of a certain entrepreneur's cognition, they will proactively "follow the account" and "set update reminders". Even if other entrepreneurs post similar narrative content, it is not easy to divert their attention. In addition, entrepreneurs with high cognitive legitimacy are more likely to be favored by the platform's "algorithm" - the platform's algorithm usually regards "user dwell time", "interaction rate", and "repeat visit rate" as indicators of "high-quality content", and the high attention quality brought by cognitive legitimacy will increase the algorithmic recommendation weight of the content, allowing narrative content to enter more users' "recommendation pages" Further expand the coverage of attention [1]. The specific mechanism still needs to be empirically tested.

4. Conclusion

Existing research has conducted preliminary explorations on the correlation among entrepreneurial narratives, cognitive legitimacy, and attention resources in the context of digital platforms, laying the foundation for the theoretical framework of the three. However, considering the unique attributes of digital platforms and the demands of empirical research, there are still multi-dimensional gaps that need to be filled urgently.

4.1. Research Gap

4.1.1. The In-depth Correlation of Digital Platform Features is Insufficient

Although existing research has mentioned the "limitations of traditional fields", it has not fully combined the core characteristics of digital platforms for analysis, resulting in research conclusions being difficult to adapt to online entrepreneurial practices. This is specifically reflected in three aspects: First, the differentiation of platform attributes is ignored. Most existing studies generally refer to "digital platforms" without distinguishing the functional positioning differences among various platforms. There are significant differences among various platforms in narrative communication logic and attention allocation rules. However, existing studies have not explored the impact of this platform heterogeneity on the narrative effect of entrepreneurship and the formation of cognitive legitimacy [1]. The second is the absence of the core mechanism of the digital platform. The "algorithmic recommendation", "immediate feedback" and "user-generated content (UGC)" of the platform are key variables influencing narrative dissemination and attention conversion, but existing studies have not included them in the analytical framework. For instance, is there any difference in the algorithm's traffic inclination towards "documentary narratives" and "fictional narratives"? Will the UGC content formed by users through comments and bullet screens reshape the cognitive legitimacy of entrepreneurial narratives in reverse? Will the "instant feedback" of the platform affect the narrative adjustment strategies of entrepreneurs? These issues deeply bound to the operation of digital platforms have not yet been explored [18,19]. The third issue is the lack of legitimacy logic in decentralized scenarios. In traditional fields, the formation of cognitive legitimacy mostly relies on the recognition of authoritative subjects, while the decentralized feature of digital platforms makes "grassroots narratives" and "user-co-created narratives" important forms. Existing research has not clarified whether the non-authoritative narratives of ordinary entrepreneurs can equally construct cognitive legitimacy. Is there a difference in users' perception of the legitimacy of "authoritative narratives" and "grassroots narratives"? This kind of scene difference makes it difficult for the existing cognitive legitimacy theory to be directly transferred to digital platforms [22].

4.1.2. The Microscopic Paths and Boundary Conditions of Variable Interaction are Ambiguous

Although existing research has confirmed the correlation among the three, the exploration of the mediating path of "entrepreneurial narrative - cognitive legitimacy - attention resources", the influence mechanism of narrative type differences, and key boundary conditions is still rather rough. One is the absence of the micro-process of the intermediary path. Existing research only suggests that "cognitive legitimacy may mediate the relationship between entrepreneurial narrative and attention resources", but does not clarify the specific transmission logic. Are there any differences in the influence of different conduction paths on attention resources? These microscopic processes have not yet been empirically tested [17]. Second, the differentiation mechanism for narrative types has not been clearly defined. Existing research only mentions the classification of "documentary and fictional narratives", but does not compare the differences between the two in terms of the efficiency of cognitive legitimacy construction and the effect of attention attraction. ? Furthermore, the existence of an "optimal combination strategy" for the two narrative types and the differences in the impact of different combination ratios on cognitive legitimacy and attention have not been covered by existing studies [16,18]. The third issue is the lack of exploration of boundary conditions. In digital platforms, individual characteristics (such as the platform authentication identity and professional background of bloggers), content characteristics, and user characteristics may regulate the relationship among the three, but existing studies have not analyzed them as boundary conditions. For instance, can the narratives of platform-certified bloggers enhance the conversion effect of cognitive legitimacy on attention? Will the frequently released narrative content dilute the attentional screening function of cognitive legitimacy, leading to users' "aesthetic fatigue"? Will the differences in narrative type preferences between young users and older users affect the efficiency of cognitive legitimacy formation? The absence of these boundary conditions leads to the lack of universality in the conclusions of the existing mechanisms [24].

4.1.3. The Systematic Nature of Empirical Design and Measurement Tools is Insufficient

Existing research mainly focuses on theoretical deduction and case analysis. Empirical studies are not only scarce in quantity but also have obvious limitations in research design and variable measurement. The first is the simplification of empirical methods. Most of the existing empirical studies adopt single cases or cross-sectional data, lacking longitudinal analysis based on panel data, making it difficult to verify the causal relationships among variables. For instance, it is impossible to determine whether "entrepreneurial narratives enhance cognitive legitimacy and thereby increase attention" or "high attention resources promote cognitive legitimacy in reverse". This lack of causal recognition weakens the reliability of the research conclusion [20,25]. The second is the non-uniformity and superficiality of variable measurement. The lack of consensus on the operationalized definition of core variables makes it difficult to compare and reproduce research conclusions [19,26].

4.2. Future Outlook

4.2.1. Focus on the Context of Digital Platforms and Reveal the Patterns of Differentiated Influence

The first is to conduct research on platform heterogeneity. In the future, digital platforms with different functional positioning (such as social e-commerce platform Xiaohongshu, short-video platform Douyin, and knowledge-sharing platform Bilibili) can be selected as research objects to compare the differences in the dissemination logic of entrepreneurial narratives. Through cross-platform comparison, the optimal choice of narrative types and the formation logic of cognitive legitimacy in different platforms are clarified, providing entrepreneurs with narrative strategies that are adapted to the platforms. The second is to embed the core mechanism of the digital platform. Incorporate "algorithmic recommendation", "UGC interaction" and "immediate feedback" into the analytical framework to explore their moderating effects. For instance, empirical tests can be conducted to verify whether the algorithm tilts traffic towards narrative content with high interaction rates, thereby enhancing the conversion effect of cognitive legitimacy on attention. Or study whether the positive feedback in user comments supplements the evidence of the legitimacy of the entrepreneurial narrative. The third is to explore the legitimacy construction of decentralized scenarios. In response to the rise of "grassroots narratives" on digital platforms, the unique paths for non-authoritative subjects to build cognitive legitimacy can be analyzed by comparing the narrative effects of "authoritative accounts" and "individual bloggers". For instance, do individual bloggers use "life-like narratives" to bridge the psychological gap with users, lower the cognitive threshold, and thereby enhance the perception of legitimacy? The difference in conversion efficiency between this "grassroots legitimacy" and the traditional "authoritative legitimacy" can provide a low-cost legitimacy construction solution for small and medium-sized entrepreneurs.

4.2.2. Deepen the Variable Interaction Mechanism and Clarify the Differentiated Paths and Boundaries

The first is to analyze the differences in the mediating paths of cognitive legitimacy. Based on the detailed framework of "narrative type - legitimacy dimension - attention quality", empirical tests are conducted. The second is to explore narrative combination strategies and boundary conditions. In the future, the influence of the "combination ratio of documentary and fictional narratives" on cognitive legitimacy and attention can be studied through experimental methods. By comparing the cognitive legitimacy scores and attention indicators of different groups, the optimal combination ratio can be determined. Meanwhile, taking "blogger verified identity", "content Posting frequency" and "user age" as boundary conditions, through hierarchical regression analysis, it is examined whether the platform's verified bloggers can amplify the legitimacy effect of fictional narratives, whether a high Posting frequency will weaken the stabilizing effect of cognitive legitimacy on attention, and whether young users are more sensitive to narratives with a high proportion of fiction. The third is to test the bidirectional interaction relationship among variables. Most existing studies assume a one-way path of "entrepreneurial narrative - cognitive legitimacy - attention resources". In the future, through the lag effect analysis of panel data, reverse causality can be tested to improve the theoretical framework of variable interaction.

4.2.3. Innovate Research Methods to Enhance the Reliability and Practicality of Conclusions

First, the operational definitions of core variables can be unified. In response to the confusion in variable measurement, a standardized measurement system can be established in the future. In addition, practice-oriented intervention research can also be carried out. Future research can collaborate with digital platform entrepreneurs to design a "narrative intervention experiment" - select 100 start-up bloggers and randomly divide them into an experimental group and a control group. Track the changes in cognitive legitimacy and attention resources for three months, compare the differences between the two groups, and directly verify the practical effects of different narrative strategies. Meanwhile, based on the experimental results, an "Entrepreneur Narrative Decision-making Tool" was developed. After inputting the platform type and the characteristics of the target users, the optimal narrative type and combination ratio were automatically recommended to provide entrepreneurs with an operational narrative optimization plan.

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