

# Chapter 34

## Fostering Imagined Economies on Twitter: The Case of the Food Startup Economy in Italy

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### ABSTRACT

*Startups are entrepreneurial organisations that aim to develop a scalable and disruptive business. However, these small ventures operate in an environment of extreme uncertainty. The startup economy takes place in the present but is directed towards the future. This chapter critically investigates in online and offline realms the circulation of imagined futures that create causal links to bridge the gap between the present economic scenario and potential futures in the Italian startup food economy. This work adopted a mixed-method approach framed in a qualitative exploratory strategy which was designed to integrate qualitative techniques and digital methods. This work concludes by highlighting the co-evolutionary process between online and offline realms. On the one hand, online narratives allow economic actors to perform in radical uncertain economic contexts, while, on the other hand, the offline practices give legitimacy and credibility to these potential future scenarios.*

### INTRODUCTION<sup>1</sup>

Neoliberal policies and the free market ideology have transformed the nature of labour (Harvey, 2005). The individualisation and entrepreneurialisation processes of neoliberalism have produced unstable and project-based careers (Hesmondhalgh & Baker, 2013) as well as new forms of nonstandard employment (Cappelli & Keller, 2013). Contemporary flexible capitalism (Sennet, 2007) has produced a shift from an era of corporate loyalty and job stability to an economic system in which insecurity and personal high

DOI: 10.4018/978-1-7998-8473-6.ch034

risks predominate. The opportunity of finding job positions that match knowledge workers' aspirations have become increasingly difficult. The startup economy (Luise, 2019) has emerged as a new entrepreneurial paradigm, one which promises to fill this gap by allowing the perpetuation of a creative class (Florida, 2002) to fulfil both personal and professional aims. Mainstream narratives about the myth of successful Silicon Valley entrepreneurs, the generic development of skills and the lowering of the capital requirements for creating business activities have fostered a new wave of small and highly innovative digital ventures (Arvidsson, 2019) rooted in the Californian ideology (Barbrook & Cameron, 1996).

Startups are entrepreneurial organisations that aim to develop a repeatable, scalable and disruptive business (Blank & Dorf, 2012). These ventures require a significant amount of external funding in order to develop their innovative services or products. Startuppers spend most of their time working on their presentation skills, promoting the business ideas by leveraging on the image of a team capable of executing their projects in a trustworthy manner.

Startuppers seek to convince venture capitalists, angel investors and accelerators to provide them with the economic and cultural resources needed to develop their innovative services and products. But business growth cannot be based entirely on future cash flow. Startuppers need to consider other elements that will allow them to organise and plan their innovative economic activities. Through different communicative devices, such as pitch presentations, business plans and growth metrics, startuppers foster imagined economic futures in which their startups are qualified as high-reward businesses. The startup economy takes place in the present but is directed towards the future (Mische, 2009) and it is based on a 'regime of hope' (Martin, 2012). However, these future economic scenarios are also a source of radical uncertainty and are vulnerable to contradictions. Startups perform in technologically turbulent and innovative markets where customers, markets and other economic elements of businesses can be completely unknown (Casper, 2007; Ries, 2011).

This article critically investigates the production and circulation of imagined futures in the Italian food startup economy that create causal links to bridge the gap between the present economic scenario and possible future developments. This work was driven by three main research questions. Who are the economic actors that articulate discourses about future economies and through which strategies do they promote the circulation of these narratives in the online and offline domains? To what extent do imagined futures qualify the startups as potentially profitable businesses that can foster the creation of new markets? To what extent does the production and circulation of narratives about future economies foster the institutionalisation of a specific imaginary?

The theoretical cornerstones that supported this work concern two study areas within the sociological field. The imagined futures approach (Beckert, 2013, 2016) allows the framing of economic behaviours as a form of fictional expectations in uncertain economic contexts. The cultural political economy (Jessop & Oosterlynck, 2008) perspective explores the process through which imagined economies are discursively constituted and materially reproduced.

This article is organised as follows. First, an overview of the conceptual background adopted by this work is presented. Second, the methodological framework and research techniques are described. In this section, the methodological challenges that characterised the research subjects are discussed, as are the reasons why a mixed-methods approach, one that combined qualitative and digital data, was adopted. Third, the results of this work are explored along two dimensions: how imagined futures create new markets, and the communicative practices that permit specific economic actors to colonise the imaginaries pertaining to innovative solutions in the food economy. Finally, the mechanisms and practices through

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