

# Australian Centre for Entrepreneurship (ACE) Research Exchange Conference 2015

3 – 6 February, Adelaide, Australia

**QUT Business School**

Australian Centre for  
Entrepreneurship Research

ENTREPRENEURSHIP  
COMMERCIALISATION AND  
INNOVATION CENTRE



THE UNIVERSITY  
of ADELAIDE

<http://www.acereconference.com/>

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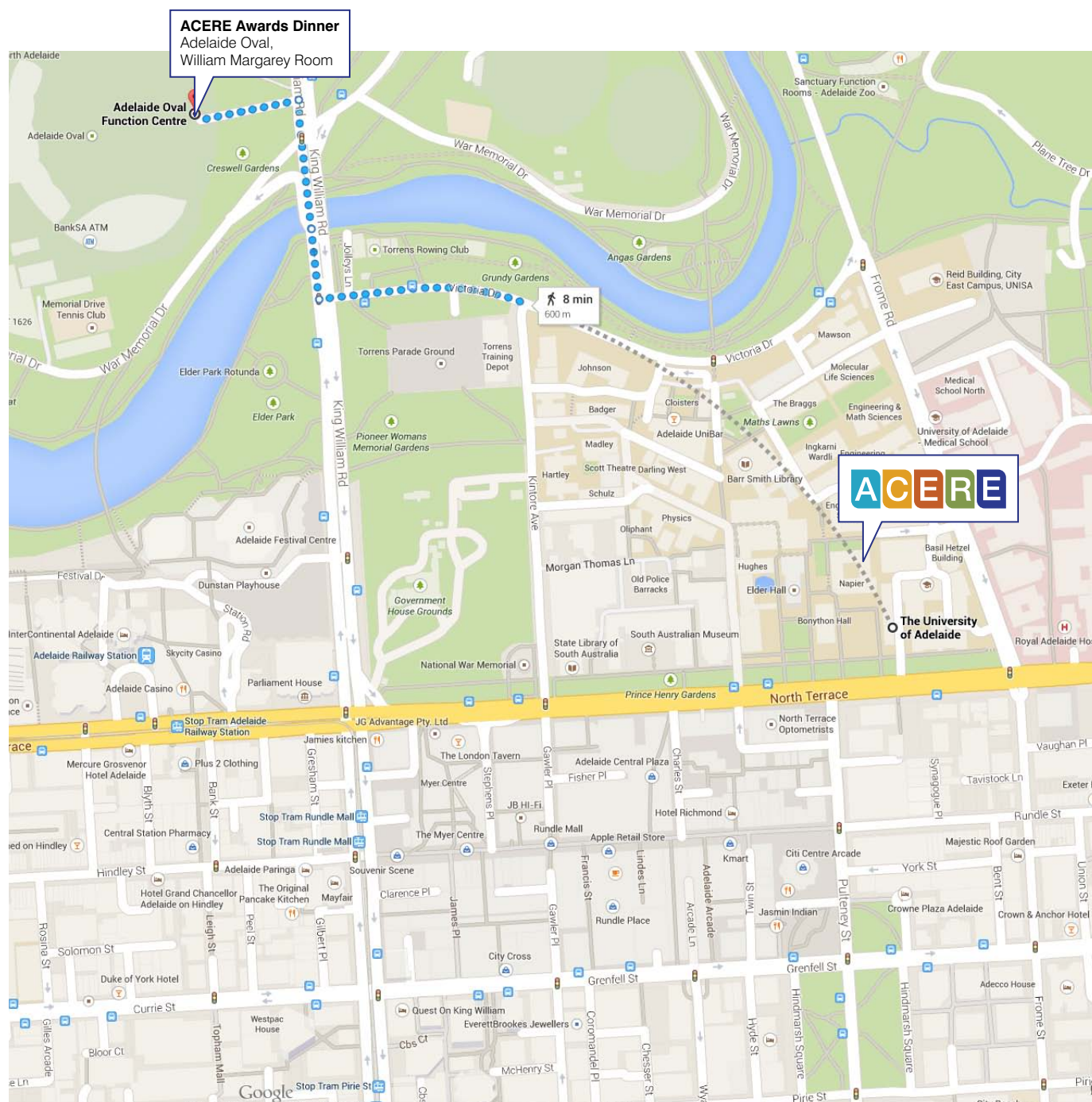
**C**entre for

**E**ntrepreneurship

**R**esearch

**E**xchange





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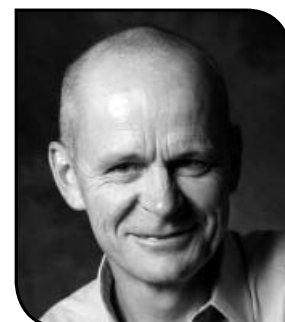
# Welcome

In its fourth iteration, ACERE – the Australian Centre for Entrepreneurship Research Exchange – is held in Adelaide for the first time. We thank our local partners, the University of Adelaide, for co-hosting the conference.

The ACERE conference continues the proud tradition of an Australia-based, high quality, annual conference in entrepreneurship. Apart from Regular Paper Sessions it features Paper Development pitching and discussion sessions; keynote addresses on international entrepreneurship; big data, and the entrepreneurial university by Patricia McDougall, David Storey, and David Audretsch, respectively. We will also have a special forum on Business Model Innovation by Professor Göran Roos, and an interactive panel session featuring Dean Shepherd and Tom Lumpkin along with the keynote speakers. Prepare for many highlights!

We wish you a hearty welcome to a great conference experience at ACERE and trust that you will also enjoy Adelaide and its surroundings.

**Per Davidsson and Noel Lindsay**



## Sponsor Information

### Venue Sponsor

ENTREPRENEURSHIP  
COMMERCIALISATION AND  
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### Award Sponsors

#### Best Paper Award

Entrepreneurship Commercialisation  
and Innovation Centre  
University of Adelaide

#### Paper of Distinction Award in Social Entrepreneurship

Australian Centre for Entrepreneurship  
Research  
Queensland University of Technology

#### Paper of Distinction Award in Family Business

Family Business Education and  
Research Group  
University of Adelaide



# Conference Information

## ■ Registration Desk Location & Times

The conference registration desk and information service will be located in the foyer of the Lower Napier Building, University of Adelaide.

The registration and information desk will be open from 8.00am until 5.00pm daily.

## ■ Conference Emergency Contact

### **Sally Porteous – Conference Manager**

E: [acereconference@qut.edu.au](mailto:acereconference@qut.edu.au)

P: 0408 887 106

## ■ Conference Venues

All conference streams will be held within the University of Adelaide, Lower Napier Building. Please refer to the campus map for their locations.

## ■ Lost on Campus

"Lost on Campus" is an app that can be downloaded for Apple & Android devices.

Search for "Lost on Campus" in your app store to download. Once you have signed in, search for "University of Adelaide".

## ■ Lost Property

All lost property can be handed in/collected from the registration desk in the Foyer, Lower Napier Building.

## ■ Social Functions

### **Welcome Reception**

Date: Tuesday 3rd February 2015

Time: 6.00pm until 8.00pm

Venue: Foyer, Nexus 10 Building University of Adelaide, Pulteney Street, Adelaide

### **Social Networking Evening**

Date: Wednesday 4th February 2015

Time: Depart 6.30pm – Return 9.30pm & 10.30pm

Venue: Sammy's on the Marina, Glenelg

Transport: Trams will depart North Terrace, in front of the Railway Station/Casino at 6.40pm. Please assemble at the station by 6.30pm. Return transport via bus shuttle will depart the venue at 9.30pm and 10.30pm.

### **Awards Dinner**

Date: Thursday 5th February 2015

Time: 6.30 pm until 11.30pm

Venue: Adelaide Oval, William Margarey Room

Transport: Delegates are to arrange own transport to the venue. The venue is approximately a 15 minute walk from most city hotels, and the University of Adelaide.

<http://www.adelaideoval.com.au/venues/getting-there.aspx>

## ■ Mobile Phones

As a courtesy to fellow delegates and speakers, please ensure your phone is switched off or is on silent during all conference streams.

## ■ Internet Access (Wifi)

Acere Delegates can access Wi-Fi on their devices by searching their device's Wifi location for the following;

ID: - ACERE

Password: - ACERE2015

# Conference Organising Committees

## ■ Conference Organisers

### **Per Davidsson**

Director

Australian Centre for Entrepreneurship Research  
QUT Business School

### **Noel Lindsay**

Director

Entrepreneurship Commercialisation and Innovation Centre  
University of Adelaide

### **Allan O'Connor**

Academic Director for Postgraduate Innovation and Entrepreneurship Programs

Entrepreneurship Commercialisation and Innovation Centre  
University of Adelaide

### **Karen Taylor**

Centre Coordinator

Australian Centre for Entrepreneurship Research  
QUT Business School

## ■ Conference Secretariat

### **Sally Porteous**

Conference Manager

[www.redlanyard.com.au](http://www.redlanyard.com.au)

## ■ Advisory Committee

Alex Maritz - Swinburne University

Allan O'Connor - The University of Adelaide

Evan Douglas - Griffith University

John Watson - The University of Western Australia

Martie-Louise Verreynne - The University of Queensland

Martin Bliemel - University of New South Wales

Morgan Miles - University of Tennessee at Martin

Sanjay Bhowmick - Northumbria University

Dean Shepherd - University of Indiana

## ■ Paper Development Session Organisers

Rene Bakker - Queensland University of Technology

Scott Gordon - The University of Adelaide

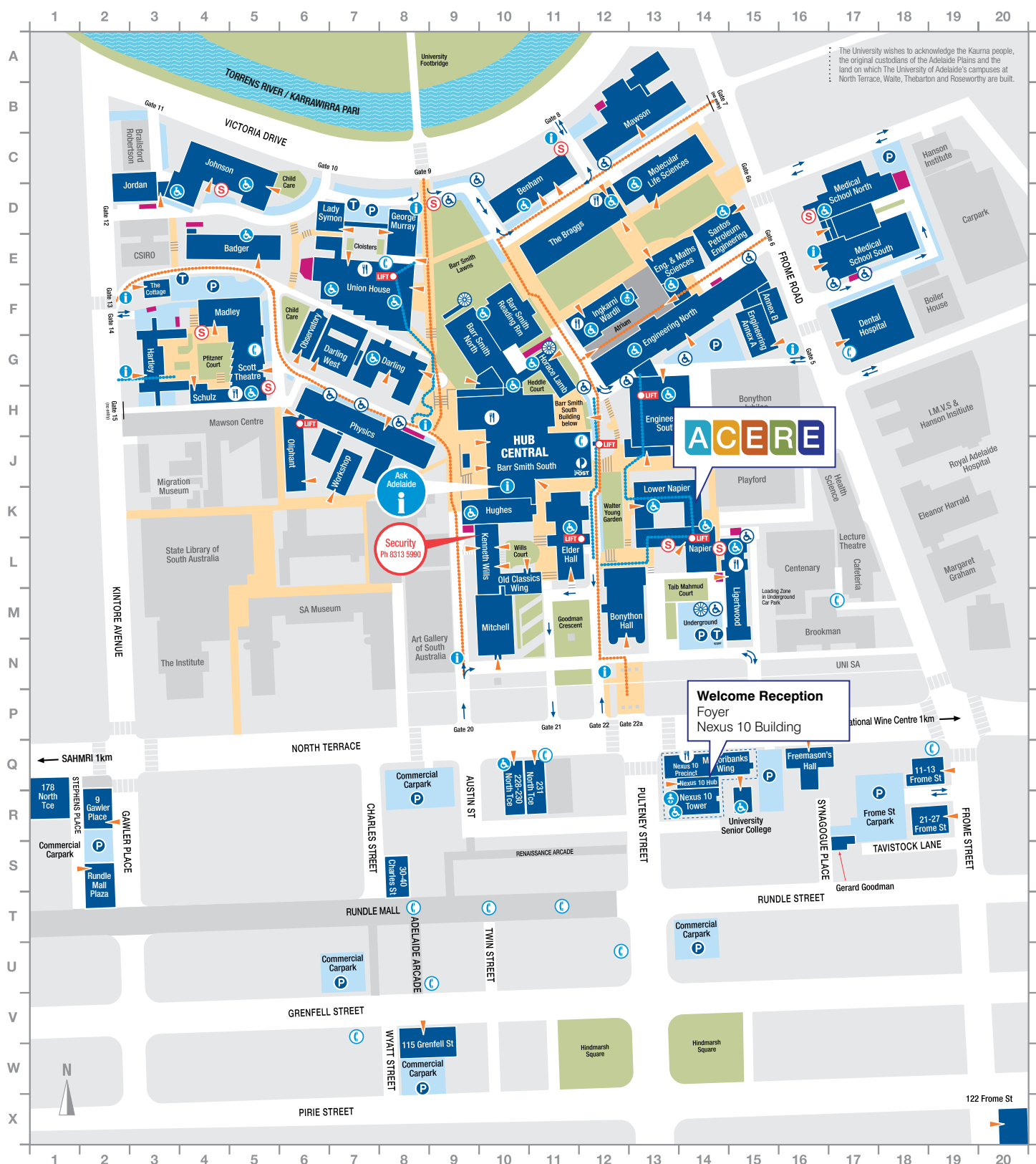
## ■ Doctoral Consortium Organisers

Anna Jenkins - The University of Queensland

Erik Lundmark - Macquarie University

# Campus Map

■ Conference Venue, Lower Napier (K13)



# Key Note & Panellist

## ■ David Storey, OBE

**Professor at the Department of Business Management and Economics at University of Sussex, United Kingdom**

David has a First Class Degree in Economics, a Diploma in Applied Statistics and a PhD in Economics. He has two honorary Doctorates and has been Visiting Professor at the Universities of Manchester, Reading and Durham, and was an International Fellow at Sydney University in 2009. He is an EIM Fellow.

Hans Landstrom et al in Research Policy 2012 reports that David Storey is the highest ranked non-US scholar in Entrepreneurship. His book Understanding the Small Business Sector, published in 1994, is in ninth place overall in the Entrepreneurship “core works” – again the highest place for a scholar with no US affiliations.



## ■ David B. Audretsch, PH.D.

**Distinguished Professor, Director, Institute for Development Strategies, Ameritech Chair of Economic Development**

David Audretsch is a Distinguished Professor and Ameritech Chair of Economic Development at Indiana University, where he is also serves as Director of the Institute for Development Strategies. He also is an Honorary Professor of Industrial Economics and Entrepreneurship at the WHU-Otto Beisheim School of Management in Germany. In addition, he serves as a Visiting Professor at the King Saud University in Saudi Arabia, Honorary Professor at the Friedrich Schiller University of Jena in Germany, and is a Research Fellow of the Centre for Economic Policy Research in London.

Audretsch's research has focused on the links between entrepreneurship, government policy, innovation, economic development and global competitiveness. His research has been published in over one hundred scholarly articles in the leading academic journals.



## ■ Patricia P. McDougall-Covin

**William L. Haeberle Professor of Entrepreneurship, Director, Institute for International Business**

Tricia McDougall-Covin is the William L. Haeberle Professor of Entrepreneurship and the Director of the Institute for International Business at Indiana University's Kelley School of Business. She served as Associate Dean of the Kelley School from 2004-2009. Dr. McDougall is a 21st Century Entrepreneurship Research Fellow, Vice-President-Programs for the Academy of International Business and past Entrepreneurship Division Chair in the Academy of Management. She earned her doctorate in strategic management from the University of South Carolina.

She and her frequent co-author, Benjamin Oviatt, are widely credited with pioneering the growing field of international entrepreneurship. Her first published article on international entrepreneurship appeared in 1989 in JBV. She and Ben were presented the JIBS Decade Award for their 1994 article on the early internationalization of new ventures. The award is given to the Journal of International Business Studies article that has had the most significant impact on international business research during the past decade.



## ■ Professor Dean Shepherd

**David H. Jacobs Chair in Strategic Entrepreneurship and Professor of Entrepreneurship at the Kelley School of Business, Indiana University, USA**

Dean Shepherd received his doctorate and MBA from Bond University (Australia) and a Bachelor of Applied Science from the Royal Melbourne Institute of Technology.

His research on strategic entrepreneurship includes the decision making of entrepreneurs, new venture strategy, learning from failure, and pursuit of opportunity. Focusing on these four streams described above Dean has published, or has accepted for publication, over 120 papers primarily in the top general management journals (Academy of Management Review, Journal of Management, Management Science, Organization Science and the Strategic Management Journal), top general operations journals (European Journal of Operational Research) and the top entrepreneurship journals (Journal of Business Venturing and Entrepreneurship Theory & Practice).

Professor Shepherd is also the Editor-in-Chief of the Journal of Business Venturing (the top international journal on innovation/entrepreneurship) and on the review board for numerous top management and entrepreneurship journals.



## ■ Professor Goran Roos

Göran Roos is chairing the Value Add and Industrial Growth Sub-Committee of the Economic Development Board in Adelaide; He is a member of the Council for Flinders University, and CSIRO's Manufacturing Sector Advisory Council. He is also a Stretton Fellow appointed by the City of Playford at University of Adelaide; Professor in Strategic Design in the Faculty of Design, Swinburne University of Technology, Melbourne, Australia; Adjunct Professor at Mawson Institute, University of South Australia, Adelaide, Australia; Adjunct Professor at ECIC, University of Adelaide, South Australia; Australia; Adjunct Professor at University of Technology Sydney Business School, Australia; and Adjunct Associate Professor in the College of Business, Nanyang Business School, Nanyang Technological University, Singapore. He is a fellow of the Australian Academy of Technological Sciences and Engineering (ATSE) and is a member of the editorial boards of the International Journal of Strategic Change Management; the International Journal of Learning and Intellectual Capital; the Journal of Intellectual Capital; and She Ji: The Journal of Design, Economics, and Innovation.



## ■ Dr Tom Lumpkin

Dr. Tom Lumpkin is the Chris J. Witting Chair of Entrepreneurship and Chair of the Department of Entrepreneurship and Emerging Enterprises in the Whitman School of Management at Syracuse University in New York. He is a globally recognized scholar whose research interests include entrepreneurial orientation, social entrepreneurship, and family business. Lumpkin is a Co-Editor of Strategic Entrepreneurship Journal and serves on the editorial boards of Entrepreneurship Theory & Practice, Journal of Business Venturing, Journal of Social Entrepreneurship, and Family Business Review.





# ACERE 2015 Program

Full abstracts, alterations and changes are published on the ACERE website at [www.acereconference.com/2015-program](http://www.acereconference.com/2015-program)

## Tuesday 3 February 2015

	Stream 1	Stream 2	Stream 3	Stream 4
9:00 to 17:30	Doctorial Consortium (invitation only)			
9:00 to 17:00	Forum presented by University of Adelaide (separate registration – <a href="http://www.acereconference.com/policy-forum/">www.acereconference.com/policy-forum/</a> )			
18:00 to 20:00	Welcome Reception and registration Foyer, Nexus 10 Building University of Adelaide, Pulteney Street, Adelaide			

## Wednesday 4 February 2015

	Stream 1	Stream 2	Stream 3	Stream 4
9:00 to 9:30	Welcome Address			
9:30 to 10:10	PDS A & B Pitches			
10:10 to 10:40	Morning Tea			
10:40 to 11:20	PDS A	LG07	LG12	LG18
10:40 to 12:10	PAPER SESSION 1	LG23	LG14	LG15
12:10 to 13:00	Lunch			
13:00 to 13:05	Official Opening by The Right Honorable The Lord Mayor Martin Haese			
13:05 to 14:00	Keynote Address: David Audretsch			
14:05 to 14:45	PDS B	LG07	LG12	LG18
14:05 to 15:05	PAPER SESSION 2	LG23	LG14	LG15
15:05 to 15:30	Afternoon Tea			
15:30 to 16:30	PAPER SESSION 3	LG21	LG23	LG14
18:30 to 22:30	Social Networking event			

## Thursday 5 February 2015

	Stream 1	Stream 2	Stream 3	Stream 4
9:00 to 10:00	Keynote Address: David Storey			
10:00 to 10:40	PDS Pitches C & D			
10:40 to 11:10	Morning Tea			
11:10 to 12:40	Business Model Innovation Session: Goran Roos			
11:10 to 11:50	PDS C	LG07	LG12	LG18
12:00 to 12:40	PDS D	LG07	LG12	LG18
12:40 to 13:30	Lunch – BBQ			
13:30 to 15:00	PAPER SESSION 4	LG23	LG14	LG15
15:00 to 15:30	Afternoon tea			
15:30 to 17:00	PAPER SESSION 5	LG23	LG14	LG15
19:00 to 22:30pm	Awards Gala Dinner			

## Friday 6 February 2015

	Stream 1	Stream 2	Stream 3	Stream 4
9:00 to 10:30	PAPER SESSION 6	LG23	LG14	LG15
10:30 to 11:00	Morning tea			
11:00 to 12:00	Keynote Address: Patricia McDougall			
12:00 to 13:00	Panel			
13:00	Packed lunch – Academic Conference Program ENDS			
13:00 to 15:00	Doctorial Consortium Wrap-up and activities			

### Key

- Social Function & Hospitality
- Keynote presentations
- Regular Paper Sessions
- Paper Development Sessions
- By invitation only



# Abstracts

Abstracts are listed alphabetically by Lead Author.

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## THE SIGNIFICANCE (OR INSIGNIFICANCE) OF FEAR OF FAILURE ON ENTREPRENEURIAL INTENT IN ASIA: AN ANALYSIS USING GEM DATA

Achtzehn D<sup>1</sup>, Tripopsakul S<sup>1</sup>

<sup>1</sup>Bangkok University

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### Abstract

**Objectives** – This paper uses data from the Global Entrepreneurship Monitor (GEM) to develop a model of entrepreneurial intent (EI). EI is commonly believed to be the single most relevant predictor of entrepreneurial behavior. The aim of this paper is to investigate a range of cognitive perceptions and their respective effect on individual's intent to start a new venture. A cross-cultural comparison between Asia and Europe is used to further investigate the possible differences between potential entrepreneurs from these distinct national contexts.

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## MEASURING HUMAN RESOURCE FUNCTIONAL-LEVEL ENTREPRENEURSHIP

Amarakoon U<sup>1</sup>, Weerawardena J<sup>1</sup>, Verreyne M<sup>1</sup>

<sup>1</sup>The University of Queensland

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### Abstract

Based on the general consensus that entrepreneurial process can take place in multiple levels of a firm, this study attempts to (a) explore if entrepreneurship can take place at HR functional-level, (b) if it does, is that different from conventional entrepreneurship, and (c) if it is found to be different, developing a scale to capture HR functional-level entrepreneurship. Considering the nature of our research problems, a mixed method approach was adopted. Our findings suggest that HR professionals demonstrate entrepreneurial behaviour in designing and implementing HRM innovations. Having conceptualised HR functional-level entrepreneurship to be unique, we developed scale was to capture it. Our findings, in addition to contributing to theory, provides a useful tool for measuring and improving HR functional-level entrepreneurship.

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## OPERATION NEXT GEN: REFLECTIONS ON A PILOT PROJECT

Anderson K<sup>1</sup>, Schroeder C<sup>1</sup>

<sup>1</sup>Community Leadership Loddon Murray Inc., Center for Rural Entrepreneurship

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### Abstract

Operation Next Gen is a pilot project that over a twelve month period took a new and creative approach to addressing a decreasing population of young people (aged 20-39 years) in the three rural Victorian towns of Birchip (pop. 662), Boort (pop. 1,173) and Cohuna (pop. 2,313).

Rather than a formal research project, through positive and creative conversations it aimed to engage, inspire and support these three communities to foster a culture of entrepreneurship and ultimately enable more young people to live and work in their towns.

This project differed because:

1. The community led the conversation and asked themselves "What can WE do to address this problem?" resulting in many different approaches.
2. Everyone was given permission to be creative and think about the future in a new light.
3. Entrepreneurism was a new concept introduced to the conversation.

A survey of nearly 1,000 secondary students across the three shires, conducted by the Center for Rural Entrepreneurship (Nebraska U.S.A.), provided relevant and current data as well as creating some interesting talking points on a global scale.

Like ripples in a pond the conversations continue to create positive change.

## STEPPING IN AND STEPPING OUT: INTERFIRM ALLIANCE TURNOVER AND THE UNPLANNED TERMINATION OF NEW VENTURES

Bakker R<sup>1</sup>

<sup>1</sup>Queensland University of Technology

### Abstract

Gold Miners Inc., a small company specializing in gold exploration in Western Australia, started a project in 2002 in the Eastern Pilbara region. Based on promising fieldwork findings, a strategic alliance with mining firm Stafford Gold was formed to found a new business venture called Golden Rose. Over the following six years that alliance was in constant flux. At various times three other companies became part of it, two exited again, then Gold Miners Inc. itself was taken over. By 2007, only Stafford Gold and one other local miner were left. In June of 2008 they decided—having made not one dollar of profit—that it was time the project be terminated.

## PREPARING ENTREPRENEURSHIP STUDENTS FOR PRE-LEARNING IN FLIPPED OR TEAM-BASED LEARNING CLASSES

Balan P<sup>1</sup>, Balan-Vnuk E<sup>2</sup>, Lindsay N<sup>2</sup>, Lindsay W<sup>3</sup>

<sup>1</sup>University of South Australia, School of Business, <sup>2</sup>The University of Adelaide, ECIC, <sup>3</sup>The University of Adelaide, ,

### Abstract

Students traditionally receive instructional input during a lecture and then discuss or apply this information to activities, problems and tasks in subsequent (small group) sessions. Pre-learning methods such as Flipped Learning and Team-Based Learning (TBL) reverse this teaching model, and require students to learn course materials before a class session.

In a flipped learning arrangement students learn the content of instruction, primarily using online resources. They then apply the learning in classroom-based collaborative activities, which include solving problems and relevant learning tasks mainly carried out as group activities in large-group sessions. TBL similarly requires students to pre-learn course material that is assessed individually and in teams at the start of class sessions. This pre-learned material is then used for structured activities designed to help students fully understand course materials and their application. In addition, TBL is designed for students to benefit from collaborative learning in permanent teams.

Pre-learning teaching methods are becoming increasingly popular, for learning effectiveness and efficiency reasons. However, the learning obligations that they impose on students (to pre-learn course materials) can lead to student discomfort or even hostility. Some students were found to not like flipped learning because they were required to complete too great a number of time-consuming tasks before the class, and some preferred traditional lectures because they found it difficult to concentrate or were too easily distracted. There is also a perception that “students are teaching themselves” (Lane 2008, p.57). Other negative aspects in relation to small-group learning are problems such as free riders, team members not motivated to achieve a better grade, and member conflict.

Pre-learning methods also present some challenges for educators. In particular, it has not been delineated how to prepare students for these new learning responsibilities so they can be active participants in a flipped classroom. Such preparation is critical, because for the flipped classroom to be effective, “student understanding of the purpose of the flipped classroom must be properly communicated and students given the opportunity to express concerns about their responsibilities to this new style of learning (and) student buy-in must be gained so they will be committed to the learning process” (Findlay-Thompson & Mombourquette 2014, p.69).

An introductory preparatory class session addresses the documented student problems and the challenges faced by educators, and engages students to successfully participate in courses requiring pre-learning.

## SURVIVAL STRATEGIES: HOW LONG-RUNNING PONZI VENTURES USE ISOMORPHISM

Baucus M<sup>1</sup>

<sup>1</sup>University of Otago

### Abstract

Destructive or wealth-destroying forms of entrepreneurship (Desai, Acs & Weitzel, 2013) have received very little attention from entrepreneurship researchers but they likely affect how the public perceives entrepreneurial activity. This study focuses on illegal entrepreneurship, explaining how entrepreneurs operating illegal ventures use isomorphism to enhance the legitimacy and survival of their ventures. Specifically, this qualitative study investigates how entrepreneurs who started Ponzi ventures used isomorphism to enable their ventures to survive and thrive for over 10 years. Ponzi schemes are ventures in which entrepreneurs continually bring in new investors in order to use new funds to pay returns to early investors and the entrepreneurs divert investors' money for their personal use. The results of this study show that illegal entrepreneurs use isomorphism in different ways, leading to modifications of institutional theory for illegal entrepreneurship.

## SERENDIPITY AND INTERNATIONAL ENTREPRENEURIAL OPPORTUNITIES

Bell V<sup>1</sup>, Cooper S<sup>1</sup>

<sup>1</sup>University of Edinburgh

### Abstract

Serendipity plays a role in internationalisation (e.g., Wood et al, 2011; Spence et al, 2008; Tiessen & Merrilees, 1999) in born-global high technology and traditional manufacturing SMEs. It has typically been portrayed as anomalous findings arising from chance although recent evidence indicates it may be much more important to internationalisation than previously indicated (Wood et al, 2011). This study utilises an abductive research methodology that begins with a deductive review of the literature and develops a conceptual process model of serendipitous internationalisation which is inductively tested using empirical data from three representative cases of manufacturing firms taken from twelve cases in three different firms types originally developed on knowledge-based Canadian Natural Health Products (NHP) (i.e. dietary supplement) SMEs. The conclusions contribute to the debate surrounding serendipity and its role in the discovery of international entrepreneurial opportunities and are of potential value to SMEs seeking opportunities to develop their ventures internationally.

## INSIGHTS FROM A STAR SCIENTIST'S PATENT FAMILIES: PARENTS VS CHILDREN PATENTS, AND ACADEMIC VS COMMERCIAL INTERESTS

Bliemel M<sup>1</sup>, Thomas VJ<sup>1</sup>, Shippam C<sup>2</sup>, Maine E<sup>2</sup>

<sup>1</sup>UNSW Australia, <sup>2</sup>Simon Fraser University

### Abstract

In this paper we explore an academic entrepreneur's patent portfolio to explore differences in patent breadth and strategy with regards to two conditions: can the patent be deemed an academic patent (versus one with commercial or corporate interests), and whether the patent is a parent or child in a given family. We adapt and adopt several patent breadth metrics from the literature and find mixed support for their ability to be applied equally across academic and commercial patents. Nonetheless, the measures tell an interesting story in that they support an argument that academic patents are broader and follow a pattern of platform parent patents being enhanced in more specific areas by their children patents. Meanwhile, commercial parent patents appear to stake out a narrower initial invention and are followed by children patents that broaden the scope into other areas.

## GEOGRAPHICAL CO-LOCATION AND TRADE ASSOCIATION EFFECTS ON FIRM'S INTERNATIONAL PERFORMANCE: EVIDENCE FROM SOUTH AMERICAN EMERGING ECONOMIES

Brache J<sup>1</sup>, Felzensztein C<sup>1</sup>

<sup>1</sup>Universidad Adolfo Ibañez

### Abstract

In this article we investigate the effects of geographical co-location and the company's engagement with a trade association on the firm's international intensity. Our underlying research questions include: a) Should emerging economies foster geographical co-location by means of public policy when aiming at an improvement of the firm's international intensity? b) Should Latin American emerging economies promote the role of trade associations to strengthen the international intensity of firms? We argue that a geographical co-location public policy incentive together with a trade association promotion effort will be desirable if these policies increase firms' international intensity. Our unique contribution is to provide a theoretical framework that explains how geographical co-location and engagement with a trade association impacts international intensity while measuring empirically the effects of such impacts. Moreover, no empirical study on the influence of co-location and trade associations on the firm's international intensity has been carried out in Latin American emerging economies, where government institutions are weaker than in developed countries, suggesting that local trade associations could fill the vacuum left by governments that are less proactive in providing better access to resources required for internationalization.



## FUNDING, THE MAGIC WAND OF ACADEMIC ENTREPRENEURSHIP

Castillo HA<sup>1</sup>, Watson J<sup>2</sup>

<sup>1</sup>Wealth Institute, <sup>2</sup>University of Western Australia

### Abstract

Studies on academic entrepreneurship (AE) conclude that motivation of academics might include non-financial rewards (2010). A further exploration into factors that might influence AE could help evaluate and support these activities. This study seeks to explore Life-science academics' views of such factors using grounded theory to analyze open-ended interviews. Our findings suggest that funding availability is the main driver of *academic* entrepreneurship. Furthermore, such funding is not sought primarily to exploit an opportunity but rather to fund further research. Knowledge is to the academic what opportunity is to the entrepreneur. Other factors with lesser importance include: academic's personal characteristics, institution's characteristics, and the project itself. The analysis also indicates that trust, based on both capacity (are they capable?) and empathy (will they look after my interests as well?), moderates the relationship between the institution and the academics. Project-related considerations must be evaluated when assessing AE. This is particularly important for scholars, as the same academic can have different views based on the different projects she/he is (or has been) working on.

## LINKING TRIUMPHS AND TRAGEDIES: VARIABILITY IN ENTREPRENEURIAL TEAMS OUTCOMES AND A RE-EXAMINATION OF THE LINK BETWEEN TEAM DIVERSITY AND VENTURE PERFORMANCE

Cavarretta F<sup>1</sup>

<sup>1</sup>ESSEC Business School

### Abstract

Research on entrepreneurial teams has typically focused primarily on predicting how to improve teams' average outcomes. In contrast, effects on variability of performance have received little attention, even though, in situations with critical performance thresholds, a team's average outcome might be less important than a spread of outcomes. In particular, in entrepreneurial environment, effects on the average performance may matter less than the possibility of exceptional successes such as achieving an IPO or catastrophic failures such as a bankruptcy. We suggest that using outcome variability as a distinct theoretical construct can lead to novel insights in particular into the relationship between team diversity and performance. We posit that diversity decreases performance variability in the low diversity range but increases variability in the high diversity range. We verify these hypotheses by reanalyzing Kilduff et al.'s study of 35 teams engaged in a business simulation (2000), and demonstrate the benefits of distinguishing extreme versus average outcomes and mean-variance tradeoff as an effective approach to theory-building in entrepreneurship studies.

## THE DEVELOPMENT OF TRANSNATIONAL ACTIVITIES BY IMMIGRANT ENTREPRENEURS

Chen Y<sup>1</sup>, Freeman S<sup>1</sup>

<sup>1</sup>The University of Adelaide

### Abstract

Traditionally immigrant entrepreneurship distinguishes the necessity and opportunity immigrant entrepreneurs based on their characteristics. Despite the continuing debate about the motivations behind immigrant entrepreneurship, it remains unclear how self-employment differs from entrepreneurship for immigrants. To build upon our knowledge of how immigrant entrepreneurs develop transnational activities, this research addresses: *why do immigrants become entrepreneurs and link back to their home countries?* Drawing on Ethnic Middleman Theory and Theory of Practice, we focus on Chinese ethnic entrepreneurs in Australia given their significant entrepreneurial activities. We provide insights using a narrative analysis, and contribute to a much needed improvement in the theoretical explanation of immigrant entrepreneurship. We make several contributions. First, immigrant entrepreneurs actively pursue business opportunities in the home country and have intentions of business and/or product development; second, immigrant entrepreneurs overcome barriers by utilizing transnational linkages; and third, immigrant entrepreneurship is driven by both necessity and opportunity, which is interlinked around their personal *habitus*. Our findings show the complexity of these two types of immigrant entrepreneurship cannot be simply categorized based on the differences of these characteristics. Finally, we argue that necessity-based and opportunity-based entrepreneurship should be seen as interlinking concepts given the pervasive nature of people's perceptions.

## ENTREPRENEURIAL NETWORKING AND FOREIGN MARKET ENTRY DECISION- MAKING

Chetty S<sup>1</sup>, Freeman S<sup>2</sup>, Weerawardena J<sup>3</sup>, Etemaddar M<sup>1</sup>

<sup>1</sup>University of Otago, <sup>2</sup>University of Adelaide, <sup>3</sup>University of Queensland

### Abstract

While entrepreneurship is considered in many countries to be an important way to create employment and socio-economic and technological progress, we have little theoretical understanding of how entrepreneurs make decisions about which foreign markets to enter. In particular, alternative decision paths pursued by SMEs (irrespective of whether they internationalise gradually or early) in their pre-internationalisation and key factors impacting such decision paths remain unexplored. Similarly, network relationships are critically important for SMEs that are typically known for their 'resource poverty' in their internationalization efforts. We study the decision making process for small and medium size enterprises (SMEs) foreign market entry (FME) by examining the process during pre- and post- internationalization. We identify their mode of FME and how networks influence market and technological learning as the firm progresses from first FME to their last three FMEs. We use in-depth qualitative research of one high-tech SME. While we found two different decision-making processes for FME this can shift as the firm progresses with internationalization. Networks play an important role in decision making as they help develop innovative products and gain access to foreign markets.

## DEVELOPING ENTREPRENEURSHIP SELF-EFFICACY THROUGH EDUCATION

Co MJ<sup>1</sup>, Mitchell B<sup>2</sup>, Cooper S<sup>3</sup>

<sup>1</sup>University of Southern Queensland, <sup>2</sup>Oxford Brookes University, <sup>3</sup>University of Edinburgh

### Abstract

The paper aims to determine whether entrepreneurial self-efficacy is developed in students participating in the Student Enterprise course and how this affects their entrepreneurial self-efficacy and intentions. The assessment measures focused on estimating the student's sense of personal competency in both general skills and their understanding of and capacity to undertake entrepreneurship; asked questions about their envisaged career path; and examined the frequency of behaviours believed to be antecedents of entrepreneurship before and after taking the module. The results show that taking the module has significantly increased entrepreneurial self-efficacy but not intent. Based on the findings, some further research opportunities and ideas for pedagogy are presented.

## THE ROLE OF SOCIAL AND HUMAN CAPITAL IN THE EMERGENCE OF ENTREPRENEURIAL BUSINESS LEADERS: EXPLORING THE EXPERIENCE OF YOUNG WOMEN

Cooper S<sup>1</sup>, McGowan P<sup>2</sup>, O'Kane C<sup>2</sup>

<sup>1</sup>University of Edinburgh, <sup>2</sup>University of Ulster

### Abstract

Government policy makers in many developed economies are interested in accelerating economic growth by stimulating entrepreneurship, particularly amongst women who represent a relatively untapped source of entrepreneurial potential. This paper focuses on the experiences of entrepreneurial young women who have developed businesses and assumed leadership roles within those ventures, with a particular focus on the influence of their social and human capital in defining their prospects as entrepreneurial leaders. A number of factors are explored which may result in young women pursuing entrepreneurial leadership roles being insufficiently resourced in terms of these two key capitals. Consequences for the effectiveness of their leadership and development of their enterprises are considered.

## ENTERPRISING NETWORKS GENERATING SOCIAL CAPITAL

de Klerk S<sup>1</sup>, Saayman M<sup>2</sup>

<sup>1</sup>UNSW (Canberra), <sup>2</sup>North-West University

### Abstract

Festivals and organized gatherings to create markets for cultural and artistic products have increased in importance recently. Most research view the impact of festivals and events in a region as a strong stimulus for economic activity, but the long term effects has been reported to have shown mixed results in terms of employment creation and long term investment (Polèse, 2012). No 'one size fits all' approach can measure the impact of social capital therefore scholars have turned their attention to a variety of issues to investigate this (Litvin et al., 2013).

Increasingly scholars turned their attention to the cultural grouping and social classes of festivals (Altanasi et al., 2013; del Barrio et al., 2012). Festivals and special events offer the opportunity to develop and market aesthetic, social and cultural products and values. Festivals have shown to be a strong contributor to the need of belonging, cultural grouping and social cohesion (Lewis, 2012). Cultural values and norms also determine the norms and value of the festival (Moeran & Pedersen, 2011). The social impact of the special events lies then in that these festivals can bring communities together and enhance relations (Schulenkorf et al., 2011).

Little research focuses on the entrepreneurs at these festivals. The measurement of the social capital at special events is mentioned to be a challenge (Litvin et al., 2013). We use social cohesion theory (Friedkin, 2004) and entrepreneurship literature (Welp, et al., 2012) as a lens to look at the motivations of these entrepreneurs (Skokic & Morrison, 2011) to overcome obstacles in a dynamic market by developing social capital strategies. Social cohesion theory explains that social capital is embedded in the structure of the network and influences the development or deterioration of the network relations. In this festival setting, entrepreneurs experience a lack of resources, opportunities to market their products, seasonal changes, strong competition and new innovations as challenges, therefore the development of social capital becomes increasingly important to develop their own and add value to each other's businesses (Paldam, 2000). This market (festival or event) creates the opportunity for entrepreneurs to share ideas and trade with most transactions at these gatherings being business-to-business transactions (Guercini & Runfola, 2010). The main objectives are to 1) understand what is considered to be social capital and 2) to identify the main benefits of social capital in this setting. Social capital is developed by their involvement in the marketplace and this social interaction adds to the value of the event in general. By understanding the importance of social capital and its antecedents, we understand this industry network better.

## CO-CREATION ORIENTATION AND VALUE CREATION OF HIGH TECHNOLOGY VENTURES

de Villiers Scheepers R<sup>1</sup>, van den Heever S<sup>2</sup>, Venter E<sup>2</sup>

<sup>1</sup>University of the Sunshine Coast, <sup>2</sup>Nelson Mandela Metropolitan

### Abstract

High technology ventures globally tend to be growth ventures and are encouraged by policy makers, due to the benefits they bring to nations. High technology ventures have the ability to shape new industries and reinvent the economic base of nations from low cost manufacturers to high value added manufacturing and knowledge hubs. These changes are associated with job creation, increased competitiveness and the attraction of investment, both in developed and developing economies. Scholarly interest in how firm-level orientations influence the activities of a firm and generate behaviours intended to create value, have been conducted on high-technology ventures in a number of settings.

## EVALUATING EXPERIENTIAL ENTREPRENEURSHIP EDUCATION: ARE WE HEARING THE NASCENT ENTREPRENEUR VOICE?

de Villiers Scheepers R, Holland Eikeland M, Craig, J

<sup>1</sup>University of the Sunshine Coast

### Abstract

Entrepreneurship education (EE) is considered vital for economic outcomes such as job creation, new venture creation, and social well-being essential for vibrant, growing communities. The growth in demand for EE is evidenced by increased enrolments in higher education entrepreneurship courses; policy support (e.g. EACEA and G20) and nascent entrepreneurs' interest in learn entrepreneurship by doing events such as Startup Weekends. Non-profit organisations, such as UP Global, dedicated to fostering entrepreneurship, report a hundred per cent growth in Startup Weekend events globally from 100 000 attendees in 2012 to 200 000 in 2013; hosted in 126 countries. The immense growth in courses and events globally, demonstrate strong interest in EE. A growing trend towards action-based approaches lies within the context of dynamic rather than fixed models of entrepreneurship.



Action-based approaches provide higher levels of realism in learning experiences and outcomes. A number of authors emphasise the importance of an experiential approach to EE (Laukkannen, Rasmussen and Sorheim, 2006; Sarasvathy & Venkataraman, 2011; Blank, 2013) where nascent entrepreneurs learn through practice and immersive engagement in the entrepreneurial experience, rather than through abstract cognitive processing. This growth and investment in EE has been accompanied by growing scholarly interest in the effectiveness of EE (Martin et al., 2013; Vanevenhoven, 2013). A key concern among authors is the lack of systematic evidence to demonstrate the benefits and outcomes of EE (Volery et al., 2013; Rideout and Gray, 2013; Duval-Couetil, 2013). While a number of scholars have studied entrepreneurial intentions (Peterman and Kennedy, 2003; Zhao et al, 2005; Souitaris et al., 2007) and establishment and performance outcomes (profit, growth, job creation) in evaluating EE, both measures are problematic and do not seem to take account of the dynamic nature of the phenomenon, or draw on the nascent entrepreneur's voice. In this paper we draw on the voices of nascent entrepreneurs as they share the intensity and outcomes of their Start-Up Weekend (SW) experience; as well as the rich tapestry of learning outcomes from this immersive EE experience. Against this backdrop we ask: 1) What do nascent entrepreneurs learn from the SW experience? 2) What are dominant themes they identify as being crucial to start-up? and 3) How is the emotional rollercoaster of start-up related to task outcomes of the new venture? To answer these questions we explore perceptions of learning outcomes from nascent entrepreneur participation in an action-based entrepreneurship education (EE) intervention – Start-Up Weekend, from their own perspective of the central participant.

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## HOW DOES A GOVERNMENT BUSINESS SUPPORT PROGRAM INFLUENCE BUSINESS GROWTH? THE CASE OF A BUSINESS MODEL INNOVATION PROGRAM IN AUSTRALIA

Dissanayake M<sup>1</sup>, O'Connor A<sup>1</sup>, Roos G<sup>1</sup>

<sup>1</sup>University of Adelaide

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### Abstract

Economic growth is one of the top priorities for governments throughout the world and one of the main ways to achieve this is through business innovation (Amoros & Bosma, 2013). As a result, governments are promoting innovation to established and new businesses as a mechanism for economic growth. There is no unified definition for an ideal government support program to influence business growth and therefore researchers offer their own interpretation. Support programs often go beyond the value that can be created through Schumpeterian innovation, the (re)configuration of the value chain (Porter, 1985), the formation of strategic networks among firms, or the exploitation of firms' specific core competencies to take a holistic appreciation of business innovation. This study uses the data gathered through a government business model innovation program in Australia to determine its influence on business growth.

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## AN ENTREPRENEURIAL SELF-EFFICACY SCALE FOR THE SOCIAL ENTREPRENEUR....

Douglas E<sup>1</sup>, Venugopal V<sup>1</sup>

<sup>1</sup>Griffith Business School

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### Abstract

To achieve a just and equitable world we need more funding for social entrepreneurship, but we also need more-capable social entrepreneurs, since skill deficiencies of the latter may inhibit the provision of the former. To best allocate limited funding for social ventures there is need for a measure of the social entrepreneur's ability to successfully accomplish the tasks involved, such that individuals might be induced to build these abilities, and funding sources might screen applicants on the basis of their task-specific abilities. In the case of commercial entrepreneurs, scholars have suggested a scale to measure the individual's self-efficacy for the tasks involved prior to funding. In this paper we develop an alternate scale to measure Social Entrepreneurial Self Efficacy for prospective social entrepreneurs.

## ENTREPRENEURS AND THE STRESS-COPING-STRAIN PROCESS: HOW RELEVANT ARE EXISTING THEORETICAL FRAMEWORKS?

Eager B<sup>1</sup>, Grant S<sup>1</sup>, Martitz A<sup>1</sup>

<sup>1</sup>Swinburne University of Technology

### Abstract

Entrepreneurship is inherently stressful. The associated costs of stress to individuals, their ventures and society are considerable. Despite its prevalence and impact, our understanding of the ways in which entrepreneurs cope with stress is limited. There is a scarcity of research, and that which exists is largely informed by theoretical frameworks forged from organisational employment settings. Based on a review of literature, we explore potential issues associated with applying organizationally-derived theory to the entrepreneurship domain. Consequently, we argue for a more nuanced approach to conducting stress and coping research in entrepreneurship and recommend that temporal orientation be considered when investigating coping in entrepreneurs given the identification of proactivity as an important factor in the entrepreneurship literature. This recommendation forms the basis for the development of a conceptual model of the stress-coping-strain process in entrepreneurs, which is presented with the aim of informing future scholarship.

## ENTREPRENEURS' PERCEPTIONS OF CHALLENGES FOR GROWING THEIR MICRO-FIRMS

Ekberg S<sup>1</sup>, Achtenhagen L<sup>1</sup>, Melander A<sup>1</sup>, Hedell J<sup>1</sup>

<sup>1</sup>Jönköping International Business School

### Abstract

Despite the fact that about 90% of all companies are micro-firms, they have received very little explicit attention in business growth research. To explore this understudied issue, we analyze the challenges which entrepreneurs perceive for growing their micro-firms. Based on interviews with 30 entrepreneurs whose firms employ less than 10 employees, we identify patterns in perceptions across entrepreneurs. The challenge most often perceived to hamper growth is the scarcity of time, which hints at the lack of prioritization of growth issues in micro-firms. Further challenges differ between sectors, whether the firm is linked to a business incubator or not, and between different age groups of firms. We encourage entrepreneurs running micro-firms to thoroughly analyze their prioritization and to use time management and priority-setting strategies in order to actively develop and grow their companies.

## MARKET ORIENTATION AND SERVICE INNOVATION ON ORGANIZATIONAL PERFORMANCE

Gajanayake R<sup>1</sup>, Semasinghe D<sup>1</sup>

<sup>1</sup>University of Kelaniya

### Abstract

In recent years, market oriented corporate culture has been considered a key element of organizational performance. Further in-order to accelerate the firm's performance, innovation plays a substantial role. According to de Brentani (2001), the extent to which products or services yield benefits to firms in terms of business performance is significantly affected by the innovativeness of the products delivered. This paper attempts to develop a conceptual model integrating market orientation, service innovation and how they affect the business performance. In addition, the researchers make an attempt to identify whether entrepreneur's personal characteristics moderate the above relationship. Several hypotheses are developed pertaining to the identified variables. The study is based on the hotel industry in Sri Lanka.

## IDENTIFYING MARKET OPPORTUNITIES WHEN OPERATING IN A CHALLENGING ENVIRONMENT

Gray B<sup>1</sup>, Monohan E<sup>1</sup>,

<sup>1</sup>University of Otago

### Abstract

There is limited knowledge of how entrepreneurs in challenging environments identify and exploit sustainable market opportunities. Therefore, this study explores how the Tongan National Youth Congress (TNYC) developed an innovative organic, sustainable virgin coconut oil (VCO) venture in the face of severe challenges. Making better use of natural resources such as coconut palms to derive greater export income is a prime concern of economic development agencies in small island developing states. We review the literature on opportunity identification from four domains – commercial, social, sustainable and institutional entrepreneurship – and develop a theoretical model to guide our inquiry. We conclude by showing how this study makes a valuable contribution to the emerging literature on sustainable entrepreneurship.

## EXAMINING FACTORS INFLUENCING PUBLIC FUNDING DECISIONS ON ENTREPRENEURIAL BUSINESS PLANS

Gregson G<sup>1</sup>, Montoya E<sup>1</sup>, Barrios L<sup>2</sup>, Andreeva G<sup>3</sup>, Ansell, J<sup>2</sup>

<sup>1</sup>Northern Alberta Institute of Technology, <sup>2</sup>University of Edinburgh, <sup>3</sup>Universidad del Norte

### Abstract

This paper examines how different factors may influence decisions by public funders to support entrepreneurial ambitions, based on submitted business plans. The intention of the research is to generate new insights on methods of assessing entrepreneurial business plans and towards the design of an entrepreneurial scorecard that can assist funding decision makers; particularly in developing countries. An analysis of 1,728 business plans submitted to a nation-wide public seed funding programme in Colombia during the period 2012-13 is used to examine the role of different factors on the funding decision process. Using six primary variables that represent factors thought to influence the level of acceptance or rejection of business plans, we conclude that in general, demographic, industry and process variables (i.e. *external factors* related to the funding process itself) appear to have little negative effect on entrepreneurs' access to public seed funding, suggesting that decisions are mostly based on other variables directly related with the business plan itself (i.e. *internal factors*). Findings identify strong predictive power of *location by department* (versus weak predictive power of location by city or region), which suggests that processes for administering a national funding programme, when consistently applied across different regions, can reduce the effect of external factors influencing funding decisions. However, entrepreneurs in some peripheral areas may be disadvantaged in establishing a business because of the nature of the local supportive environment.

## THE IMPACT OF INTERNATIONAL POTENTIALS, ENTREPRENEURIAL MOTIVATIONS AND FIRM STAGES ON NEW VENTURE INTERNATIONALISATION

Gruenhagen JH<sup>1</sup>

<sup>1</sup>Queensland University of Technology

### Abstract

Past research on early internationalising firms often examined factors and motivations potentially influencing internationalisation activities separately. The purpose of this paper was to investigate a set of indicators and their interplay with each other. Firstly, the impact of (a) international potential in the form of the depth and diversity of international experience and network contacts was investigated. Secondly, it was examined to what extent (b) motivational factors and (c) firm stages affect the relationship between international potential and internationalisation activities. This paper used longitudinal data from the Comprehensive Australian Study of Entrepreneurial Emergence (CAUSEE). Results suggest that the international potential of a new venture as a whole is a significant determinant of subsequent internationalisation activities. However, having a diverse international experience from a variety of foreign countries appears to be more beneficial than a long-lasting experience from only a limited number of foreign countries. Furthermore, analyses showed that the interplay of high growth ambitions and the depth of international experience positively affect internationalisation activities. Opportunity or necessity driven entrepreneurship, however, neither exaggerate nor weaken the positive relationship between international potentials and internationalisation activities. Similarly, no moderation by firm stages was found.



## FAMILY BUSINESS AND DIVORCE: CONTINUING THE BUSINESS AFTER FAMILY FAILURE

Haag K<sup>1</sup>, Sund LG<sup>1</sup>

<sup>1</sup>Jönköping International Business School

### Abstract

A family business is a hybrid of family and business but what happens to the business in case of family failure? Although marriage is a powerful institution the rate of divorce is as high as 50 % in several countries. This study explores family business management and ownership in the special, but not rare, case of divorcing owners. In this situation, problems arise when the logic of 'emotional ownership' is out-ruled by legal ownership since family law dictates the division of matrimonial property. Our findings, based on legal analysis and three explorative cases, highlight aspects where the legal framework is unclear and malfunctioning and identifies the need for ways forward that takes the survival of the business into account.

## PROGRESS AND SOCIAL TIES AS CONSTRAINTS OF ENTREPRENEURIAL EXIT

Hambock C<sup>1</sup>

<sup>1</sup>University of Vienna

### Abstract

Many entrepreneurs join forces with family members or partners for working on the start-up process. A possible reason is that working with family members generates psychic income for them. But if progress is worse than expected, a potential downside for an entrepreneur might be that the emotional attachments make exit more difficult. In survival time models on individual and firm level, I account for the time-dependent completion of start-up milestones as a proxy for progress. Results show that (1) team stability increases after progress is made; (2) given a similar level of progress, stronger social ties are associated with a lower likelihood of entrepreneurs' exit; and (3) stability of the team is not affected by exits or entries.

## WITHIN FAMILY FINANCE: A PHENOMENOLOGICAL INVESTIGATION

Hancock G<sup>1</sup>

<sup>1</sup>The University of Adelaide

### Abstract

Investment into start-up enterprises by friends, family, and fools has often been referred to in academic and popular literature. Frequently assumed to be inefficient and economically irrational, research regarding more formal investment practices has dominated the literature. Yet, the behaviour is widespread and relatively common. This paper reports on research that examined the case where financial resources are provided to a close family member for the purpose of starting a business; within-family finance. The motivation was to understand why people engage in within-family finance for starting a new enterprise given that the chance of a positive financial outcome is low and a negative relational outcome is high. There were three key ontological aspects underpinning a conceptual framework to understand this. First, participants exhibited a deep level of concern to the world, their family and themselves. Second, they felt angst at the thought of not achieving all that they thought that they could be. Third, they showed a level of tenacity in pursuing their goals. Finally, using a phenomenological perspective, these three underpinning beliefs drive a need to live an 'authentic life'; the life where fulfilment and satisfaction is more important than the immediate fear of failure both in a business and personal sense.

## CONCEPTUALIZING THE ROLE OF INTERNATIONAL ENTREPRENEURIAL CULTURE, INTERNATIONALIZATION STRATEGY AND STRATEGIC COMPETENCIES ON PERFORMANCE OF BORN GLOBAL FIRMS

Herath T<sup>1</sup>, Karunaratne HD<sup>2</sup>

<sup>1</sup>University of Kelaniya, <sup>2</sup>University of Colombo

### Abstract

Existing approaches at explaining entrepreneurialness of born global firms are under presented as they do not capture all aspects of international entrepreneurial oriented constructs influencing international performance of those firms. This study, therefore, contributes to the extant literature by advancing the notion of international entrepreneurial culture (IEC), incorporating a new dimension – international opportunity orientation (IOO) – into the IEC scale. The aim of this study is to develop a novel conceptualization with regard to entrepreneurialness of BGs. For this purpose, it discusses the role of three main constructs of international entrepreneurial culture (IEC), Internationalization strategy (IS) and strategic competencies (SC) on international performance of BGs. This study develops several propositions and offer discussion.

## AN EXPLORATORY STUDY OF THE ROLE OF ECONOMIC CAPITAL FOR POLISH ENTREPRENEURS IN THEIR PURSUIT OF SELF-EMPLOYMENT IN IRELAND.

Hession J<sup>1</sup>, Birdthistle N<sup>2</sup>, Cross C<sup>2</sup>

<sup>1</sup>Macleay College, <sup>2</sup>University of Limerick Ireland

### Abstract

Immigrant businesses are important to the Irish economy and represent new engines of growth for the economy. It is in this context that this research focuses on the experiences of Polish immigrants in Ireland - the single largest immigrant group in the country. The key research question that guides this study is: what is the role of economic capital for first-generation Polish entrepreneurs in their pursuit of self-employment in Ireland? Based on a qualitative research approach, twenty five in-depth interviews were conducted with Polish entrepreneurs.

Evidence from this study highlights the reliance on personal savings to finance the business; a lack of interest in sourcing funds from financial institutions and a lack of trust in State institutions. Additionally a lack of awareness of business support agencies and the services they offer clients was evidenced in the study. Polish entrepreneurs, unlike other immigrant groups, who have a propensity to access finance from informal sources, did not utilise ethnic resources - family, friends, community – to finance their business, instead they relied exclusively on their own financial resources. This research contributes to the extant literature both in terms of theory, knowledge and understanding of the forms of economic capital employed by immigrant entrepreneurs.

## ENTREPRENEURS SEARCHING FOR SCALABLE BUSINESS MODELS: THE BARRIERS OF THE CUSTOMER DEVELOPMENT PROCESS

Holmen M<sup>1</sup>, Berglund H<sup>1</sup>, Björkdahl J<sup>1</sup>, Mansoori Y<sup>1</sup>, Sjölander S<sup>1</sup>

<sup>1</sup>School of Business and Engineering, Halmstad University

### Abstract

This paper identifies and analyzes barriers startups encounter when following the Lean Startup approach, i.e. the Customer Development process during the initial phase of identifying and validating a business model. In an action research setting, we mentored and interviewed eleven startups enrolled in a business development program called “Born Global” running 7-10 months. For the barrier prior experience, entrepreneurs who had previously encountered failure, had a long period of unsuccessful work, or had heard about Customer Development previously were more likely to follow the process. A main finding was that the entrepreneurs were busy and lacked time and/or money. Deeper reasons included team conflicts, lock-in to an earlier business model by means of a business plan and boards intent of following the old business plan. The lock-in to the old business model can be explained that several startups had gotten a first round of funding based on a flawed business plan.

## ENTREPRENEURIAL CALLING

Horvath Zsuzsanna<sup>1</sup>

<sup>1</sup>USQ School of Education

### Abstract

Fast-paced changes in the world result in a wholly new environment of growing economic disparity and inequality with uncertain future. As a reaction to this volatile and unpredictable work environment, where individuals are compelled to mind their own careers and stable long-term employment is not granted for anyone, educational institutions and educators are urged to address the issues of employability. Since today's youth are the potential entrepreneurs of the future, understanding their perception about contextual factors can be a contribution to the development of the literature.

The present paper's objective is to contribute to the extant entrepreneurship literature by testing a model of entrepreneurial intention (EI), which special emphasis on a new construct: CALLING. It will attempt to provide a theoretical integration to explain entrepreneurial behaviour by introducing the Social Cognitive Career Theory (SCCT), widely used in the vocational psychology research but not known in the entrepreneurship literature.

SCCT model and the introduction of the new construct have been tested on archival data of the Hungarian wave of an international data set, the 2011 “Global University Entrepreneurial Spirit Students Survey” (GUESSS), using the PLS predictive path modelling method and the SmartPLS 2.0 software application. Calling has been found to strongly moderate the predictive relationship between self-efficacy, outcome expectations and intentions to start an enterprise.

## SOCIAL INTERACTION AND THE GESTATION OF ACADEMIC ENTREPRENEURS

Huang Vogel E<sup>1</sup>, Andersson M<sup>1</sup>

<sup>1</sup>Blekinge Institute of Technology, <sup>2</sup>Lund University

### Abstract

Does the propensity of an academic researcher to commercialise knowledge through firm formation depend on colleagues showing the way? In this paper, we directly test the hypothesis that university employed researchers' entrepreneurial behaviour, here defined by firm ownership, and named 'academic entrepreneurs', influence collegial researchers to adopt the same behaviour. A number of recent entrepreneurship studies indicate that the decision to become an entrepreneur is influenced by observing and learning entrepreneurial behaviour from others. Given that social interaction is a central part of academic researchers work, we expect such interaction to be significant for transferring entrepreneurial behaviour among researchers in the academic context. Current research has shortcomings by being too general in exploring the influence of the work environment, not addressing the specific mechanisms of social interaction, nor attempting to isolate the effect of social interaction on firm formation among academic researchers. We address this by exploring a large data set provided by Statistics Sweden (SCB) on 14886 individual researchers at 29 Swedish universities. Our results show that social influences have a significant effect on academic entrepreneur gestation, indicating strategy implications for university management, policy makers, and others working to create entrepreneurial universities.

## ENTREPRENEURIAL EDUCATION AND ENTREPRENEURIAL INTENTIONS: THE ROLE OF ENTREPRENEURIAL ALERTNESS

Hussain Samo A<sup>1</sup>, Hashim N<sup>1</sup>

<sup>1</sup>CEDI, University of Uttara

### Abstract

An important aspect needed for promoting entrepreneurship is to encourage individuals by endowing them with the required skills and knowledge for identifying the opportunities and turning these opportunities into successful ventures. Entrepreneurial alertness considered specific human capital skill for identifying opportunity process which can be learned through entrepreneurial education which can have positive effect on entrepreneurial intentions. This suggests cause & effect relationship between entrepreneurship education and intentions through entrepreneurial alertness. Thus, alertness skill acquired through entrepreneurship education for identifying the profitable opportunities mediates the relationship between entrepreneurship education and intentions. Developing upon the insights based on dynamic view of human capital theory, this conceptual paper explores the role of entrepreneurial alertness in a linkage between entrepreneurial education and intentions to become an entrepreneur.

## ACADEMIC ENTREPRENEURSHIP: A MULTILEVEL EXAMINATION OF INDIVIDUAL, SUBUNIT AND ORGANIZATION EFFECTS

Huyghe A<sup>1</sup>, Souitaris V<sup>2</sup>, Knockaert M<sup>3</sup>

<sup>1</sup>Queensland University of Technology, <sup>2</sup>Cass Business School, City University London (UK), <sup>3</sup>Ghent University (Belgium), , ,

### Abstract

This study utilizes a multilevel approach to both estimate the relative importance of individual, subunit, and organization effects on entrepreneurial intentions in academia, as well as to investigate specific factors within the subunit effect and their interactions with other levels. Using a dataset of 2,652 researchers from 386 departments in 24 European universities, our findings reveal that intra-university differences, caused by the influence of the department, should not be ignored when studying academic entrepreneurship. Whereas researchers' entrepreneurial intentions are mostly influenced by individual differences, department membership explains more variation than the university as a whole. Furthermore, drawing upon organizational culture literature, we identify a department's adhocracy culture, characterized by flexibility and an external orientation, to be positively related to entrepreneurial intentions. Finally, consistent with trait activation theory, we find that strong adhocracy cultures reinforce the positive association between proactive personality and entrepreneurial intentions. This effect is further intensified when the university also has a technology transfer office with a substantial size. Our results have relevant implications for both academics and practitioners, including university managers, department heads and policy makers.



## PUTTING ON A BRAVE FACE: EMOTIONAL DISSONANCE AND THE EXIT DECISION

Jenkins A<sup>1</sup>, Hellerstedt K<sup>2</sup>

<sup>1</sup>The University of Queensland, <sup>2</sup>Jonkoping International Business School

### Abstract

Recent research in the entrepreneurship field has started to focus on entrepreneurial failure and, in particular, the experiences of entrepreneurs post failure (references). Often failure is an emotional experience where entrepreneurs can experience loss of identity (Shepherd & Haynie, 2011), loss of self-esteem (Jenkins, Wiklund, & Brundin, 2014) and grief (Shepherd, 2003). Most of this research, however, has focused on the entrepreneur's experience post failure. Building on the work of Shepherd, Wiklund, and Haynie (2009) who suggest that entrepreneurs may delay formally exiting their ventures to minimise the emotional costs of failure, we investigate the experiences of entrepreneurs prior to formally exiting the venture, how this influences the exit decision and their experiences post failure. To do this, we take a narrative interview approach and interview entrepreneurs who had recently experienced firm failure about the time leading up to the failure and the time after the failure. We focused on entrepreneurs in the retail sector. In this sector, failure can be a very public event given the prominent shop front of retail stores. This can increase the stigma associated with failure and heighten the emotions surrounding the decision.

## HOW GOAL ORIENTATION, SELF-EFFICACY AND EXPERTISE INFLUENCE ATTITUDES AFTER FIRM FAILURE

Jenkins A<sup>1</sup>, Cardon M<sup>2</sup>

<sup>1</sup>The University of Queensland, <sup>2</sup>Pace University

### Abstract

Although most firms fail (Knott & Posen, 2005), the same cannot be said for entrepreneurs (Sarasvathy & Menon, 2003). Many more firms enter and exit the market than entrepreneurs (Sarasvathy & Menon, 2003) suggesting that for a subset of entrepreneurs, failure is not fatal, rather an inherent experience in their chosen career path.

Recent research has focused on explaining why some entrepreneurs exit self-employment as a career after experiencing failure, citing the psychological and financial costs as a result of failure being difficult to overcome (Ucbasaran, Shepherd, Lockett, & Lyon, 2013). Prior to re-entering entrepreneurs need to recover from these costs to enable them to have sufficient personal resources to focus on the new venture (Shepherd, Wiklund, & Haynie, 2009). Yet this conceptualization of failure as a negative experience that pushes entrepreneurs away from their chosen career path challenges the previously held view of failure having positive outcomes, whereby the failure can form the basis for learning where the new knowledge can be applied in subsequent firms (see McGrath, 1999; Sitkin, 1996; Timmons, 1994).

Thus there is some discrepancy in the literature about whether firm failure should be viewed as the death knell for an entrepreneurial career, or instead if failure should be viewed as part of a potentially ongoing entrepreneurial career. In this paper we investigate an entrepreneur's attitude towards a career as an entrepreneur after experiencing failure by focusing on the extent to which they view failure as a learning opportunity and the extent to which they view failure as a potentially stressful experience. To do this we build on the Dweck and Leggett's (1988) social-cognitive approach to motivation and personality. Central to this theory is that individuals are likely to either embrace a learning goal orientation or a performance goal orientation and this influences how the individuals respond to failure (DeShon & Gillespie, 2005). Using this framework we develop hypotheses that relate an entrepreneur's goal orientation to their attitudes towards a career as an entrepreneur after experiencing failure. We also develop hypotheses concerning how the nature of the relationship between goal orientation and motivation is dependent on the entrepreneur's prior start-up experience. In so doing, we take into consideration the nature of the entrepreneur's prior experience and how this influences the entrepreneur's processing of their failure experience.

## RESEARCH TO INNOVATION: FACTORS CONTRIBUTING TO SUCCESSFUL INNOVATION FROM RURAL RESEARCH FUNDING

Jenson I<sup>1</sup>, Doyle R<sup>1</sup>, Leith P<sup>1</sup>, Miles M<sup>1</sup>, West J<sup>1</sup>

<sup>1</sup>University of Tasmania

### Abstract

Rural Research and Development Corporations (RDCs) are a feature of the Australian national system of innovation, which provide a mechanism by which industry (through levies) and government jointly fund research and development. There is a need to be more effective in ensuring that research outputs are implemented by industry (innovation). Innovation systems approaches have been developed to explain the innovation process and guide policy. Innovation systems thinking has not been subjected to rigorous testing that would validate its usefulness as a policy or management tool. This research is concerned with testing theories of innovation failure, developed through the framework of sectoral and technological systems, and thus aims to learn more about the factors necessary to ensure that research has the best opportunity to result in innovation. Food safety projects in the Australian red meat industry are used as a multiple case-study. The innovation system may not operate uniformly, therefore, a more complete understanding of the system may be obtained by the investigation of individual research projects (cases). A multiple case-study approach is being taken. The proposed analytical tool will be Qualitative Comparative Analysis based on the application of set theory, allowing rigorous testing of multiple cases and the predictions of theory.

## THREE THINGS MATTER FOR ENTREPRENEURSHIP: LOCATION, LOCATION, LOCATION: EXPLORING THE EFFECT OF A COUNTRY'S 'PLACE' ON ITS ENTREPRENEURIAL ACTIVITY LEVEL

Kassicieh S<sup>1</sup>, Flores R<sup>2</sup>

<sup>1</sup>University of New Mexico, <sup>2</sup>University of New South Wales

### Abstract

Does the place in the world where an entrepreneur engages in the creation of new ventures matter? Although current theories exploring entrepreneurship activity levels across countries have contributed significantly to our understanding of the constraints and opportunities faced by local entrepreneurs, all of these arguments only use local conditions (economic, institutional and even cultural factors) to explain the focal country's entrepreneurship level. This paper develops and tests empirically a framework uncovering the role of the location (a focal country in a relation to the world's economic networks) when explaining differences across countries on the level of entrepreneurship activity. In testing these ideas we rely heavily on the GEM data set and recent developments in assessing the place of focal countries in the world economy from multiple perspectives. Implications of preliminary findings for research and local policy makers are discussed.

## STOP KNOCKING ENTREPRENEURS – HOW TO MITIGATE THE EFFECTS OF TALL POPPY SYNDROME ON ENTREPRENEURS

Kirkwood J<sup>1</sup>, Viitanen T<sup>1</sup>

<sup>1</sup>University of Otago

### Abstract

New Zealand has been long associated with Tall Poppy Syndrome (TPS), whereby high achievers in a variety of fields are 'knocked' by others. This paper presents findings from a mixed methods study of 25 entrepreneurs in New Zealand. It focuses on what mitigating factors there may be for entrepreneurs in how they experience TPS. Various mitigating factors were found that varied the degree to which entrepreneurs experienced TPS. Qualitative results showed that participants believed an entrepreneur's personality, detractors' social class, location and the small size of New Zealand impacted the degree of TPS they experienced. Statistical analysis found additional factors such as the level of annual sales and education levels of the entrepreneurs play a role in whether entrepreneurs experience TPS. Results based on a multiple regression analysis of personal experience of TPS controlling for age, gender and education of the entrepreneur indicate that there may be a 'sweet spot' where TPS has little impact, and this is when the businesses annual sales are in the \$ 500,000 - 1 million sales mark. Findings show strategies that entrepreneurs employed were to carefully manage their relationship with staff and work hard, hide their wealth and their business ownership from others.

## FAMILY OWNERSHIP, MULTIUNIT FRANCHISING STRATEGIES, AND PERFORMANCE

Andrey Kretinin<sup>1</sup>, Sergey Anokhin<sup>1</sup>, Joakim Wincent<sup>2</sup>, Franz W. Kellermanns<sup>3</sup>,

<sup>1</sup> Kent State University, <sup>2</sup> Luleå University of Technology, <sup>3</sup> University of North Carolina-Charlotte

### Abstract

This study examines how family businesses expand their franchise networks using a panel consisting of 574 to 662 quarterly observations of U.S.-based franchising brands over the period 2004 to 2012. We contrast the traditional agency reasoning for how to build franchise networks with single-unit franchising to argue that family ownership prefers a stewardship approach and a multiunit franchising strategy when they expand their chains. We further suggest that the willingness to pursue a multiunit strategy is significantly stronger when the markets targeted by the franchisor are characterized by greater distance or heterogeneity vis-à-vis home markets. Finally, we suggest this multiunit franchising strategy approach is more effective for performance. We find support for each of our claims and make a case for the applicability of stewardship theory in the franchising context and for family-owned firms. We demonstrate empirically that our conjectures hold in a multi-year, multi-industry, multi-firm data set.

## SOCIAL AND SUSTAINABLE ENTREPRENEURSHIP ACTIVITY AMONG YOUNG ADULTS – A GLOBAL PERSPECTIVE

Kunttu A<sup>1</sup>, Puumalainen K<sup>1</sup>

<sup>1</sup>Lappeenranta University of Technology

### Abstract

The role of social and sustainable enterprises have been highlighted by the recent recession. Unlike conventional enterprises, social and sustainable enterprises have been able to increase employment in social sector, although their role seems to remain undervalued. Simultaneously, youth employment has been increasing in developed economies. Young adults are said to be more entrepreneurial and their values are more towards social and sustainable entrepreneurship. The paper examines social and sustainable entrepreneurship among young adults, and provides evidence about entrepreneurial, social entrepreneurial, and innovation-driven entrepreneurial activity by analyzing GEM 2009 individual data. According to our results, the odds of a person being a social entrepreneur do not depend on age or education, although higher education level characterizes social entrepreneurs. Moreover, neither life cycle theory nor the generation subculture theory explain the social entrepreneurial activity among young adults.

## THE INFLUENCE OF HUMAN CAPITAL OF CHINESE ENTREPRENEURS ON THE STRATEGY AND PROCESS OF USING GUANXI IN RESOURCE ACQUISITION

Leung A<sup>1</sup>, Zhu H<sup>2</sup>

<sup>1</sup>The University of Sydney, <sup>2</sup>University of Victoria

### Abstract

An entrepreneur's human and social capital can have important influence on the venture creation process, particularly in resource acquisition during the startup and early growth stages of the venture. Moreover, a particular form of human capital may help build social capital for the new venture, and facilitate the acquisition of other resources during the startup and growth phases of the firm. In this study we intend to explore the influence of a particular type of human capital, overseas versus local post-secondary education, of Chinese entrepreneurs, interacting with other types of human capital, on the strategy and process of using guanxi, a particular form of social capital in China, for acquiring financial and human resources, and new customers, during the startup and early growth phases of new ventures.

## **MODES OF INNOVATION AND LINKS TO ENTREPRENEURIAL MANAGEMENT IN THE AUSTRALIAN WINE INDUSTRY**

Li H<sup>1</sup>, O'Connor A<sup>1</sup>, Corral de Zubielqui G<sup>1</sup>

<sup>1</sup>Entrepreneurship, Commercialisation and Innovation Centre (ECIC)

### **Abstract**

The purpose of this paper is to investigate the relationships between individual dimensions of entrepreneurial orientation (EO) and three modes of innovation performance: product, process and marketing innovation performance. The data employed was sourced from a firm level population survey of the wineries across Australia in 2012. The results show that dimensions of EO have unique impact on three types of innovation performance while proactiveness and innovativeness are the leading forces. Proactiveness shows linear effect on all three types of innovation performance while innovativeness shows U-shaped relationships with all three types of innovation performance. Risk taking shows diverse effects with positive and significant effect on product innovation, non-significant effect on process innovation and a significant negative effect on marketing innovation. Competitive aggressiveness and autonomy show weak negative relationships with product innovation and no effect found on process innovation with competitive aggressiveness shows inverse U-shaped relationship with marketing innovation. This paper contributes to the limited research on the types of innovation and entrepreneurship at the firm level. The research ends with discussions and implications for both academics and practitioners.

## **THE TASK CONFLICT-BUSINESS PLAN PERFORMANCE RELATIONSHIP: A FIELD FOR A BRIGHTER SIDE OF NARCISSISM IN THE TENSION FIELD OF CAPABILITY, PERCEIVED SELF-EFFECTIVENESS AND OVERCONFIDENCE**

Kollmann T<sup>1</sup>, Stöckmann C<sup>1</sup>, Linstaedt Jana<sup>1</sup>

<sup>1</sup>University of Duisburg-Essen,

### **Abstract**

Drawing on conflict theory, we hypothesize that in early-stage entrepreneurial teams, task conflict contributes to superior business planning. Drawing on theories originating in social psychology, we hypothesize that the link between task conflict and business planning performance is reinforced by a certain level of narcissism in an entrepreneurial team, where the narcissism has at its root entrepreneurial capability and perception of self-effectiveness but not if it is based on overconfidence. The findings of our experimental longitudinal study on 66 teams of entrepreneurship students support our assumptions and provide meaningful implications for research and practice.

## **LINKING FACTUAL AND PERCEPTUAL INCONGRUENCE PERSPECTIVES REGARDING THE INTERNAL ENVIRONMENT FOR CORPORATE ENTREPRENEURSHIP TO POSITIVE AFFECT AND OPPORTUNITY IDENTIFICATION**

Linstaedt J<sup>1</sup>, Kollmann T<sup>1</sup>, Stockmann C<sup>1</sup>

<sup>1</sup>University of Duisburg-Essen

### **Abstract**

Our study contributes to understanding the link between the internal environment for corporate entrepreneurship and middle management's entrepreneurial activity and enhances the seminal model of Hornsby et al. (2002) in two ways. First, we argue that middle management's positive affect is an important intervening variable. Second, we include the incongruent internal environment perceptions between middle and top management as an additional independent variable that complements the absolute level of organizational support for corporate entrepreneurship. Data from 193 middle and top managers shows that both independent variables have a partially mediated relationship with middle management's business opportunity identification.



## DIFFERENT STOKES FOR DIFFERENT FOLKS – A SELF-REGULATION PERSPECTIVE ON IDEA GENERATION

Lomberg C<sup>1</sup>, Klyver K<sup>2</sup>

<sup>1</sup>University of Bern, <sup>2</sup>University of Southern Denmark

### Abstract

The purpose of the present paper is to contribute to the small but growing literature studying the role of individual-level factors in corporate entrepreneurship. We use a pretest-posttest experimental design with 328 employees to capture dynamic effects between affective states and idea generation. Building on the affective shift model (Bledow *et al.*, 2011) and self-regulatory theory (Kuhl, 2000), we analyze how employees' ability to self-regulate their affective states influences their creativity. We further show how the effect of feedback as an organizational tool to increase creativity, differs, depending on the personality of the employees. Whereas state-oriented employees benefit best from a positive feedback, their action-oriented counterparts need negative feedback to maximize their creativity. Our findings provide important new insights for research on the individual level of corporate entrepreneurship, as they allow detailed insights on the idea generation process by including fundamental differences in employee personalities.

## A THEORETICAL FRAMEWORK FOR UNDERSTANDING WOMEN ENTREPRENEURS IN BOOMTOWNS

Malik H<sup>1</sup>, Verreyne ML<sup>1</sup>, Will Rifkin<sup>1</sup>, Everingham J<sup>1</sup>

<sup>1</sup>University of Queensland

### Abstract

The social, political, and economic impacts of resource industries on women have been addressed by a broad range of studies (sociology, anthropology, criminology and psychology), but rarely has research examined the role of women as business owners in resource towns. In most cases, socio-economic impact studies on an extractive industry with a gender lens have portrayed women as wives of industry workers or as local residents. In very few instances have their roles as business owners been researched in detail. We address this research gap and propose a framework by incorporating literature from strategic management, entrepreneurship, and studies of social impacts of extractive industries. The framework suggests how factors including gender dimensions of strategic decision-making, internal organisational factors, and impacts of the boom direct a women in business to view and respond to changes associated with the industry as an opportunity, a challenge, or a threat.

## BUSINESS MODEL PUBLICNESS AND SOCIALNESS OF THE SOCIAL ENTERPRISE

Margiono MA<sup>1</sup>, Zolin R<sup>1</sup>, Chang A<sup>1</sup>

<sup>1</sup>Queensland University of Technology

### Abstract

Social enterprise is important. Yet, there has been diverse understanding of the phenomenon in the literature. This paper attempts to make sense of the social enterprise phenomenon in the literature from a two-layer framework of two-by-two matrices. The first layer juxtaposes social enterprise against other organizations (a typology of organizations) and the second layer classifies different types of social enterprises (a typology of social enterprise). This framework may provide researchers with tools to develop a clear and comprehensive definition of social enterprise. For practitioners, the ability to recognize structures of different types of social enterprises may offer them guideline to design the appropriate business model to serve their purposes.

## STRATEGIC RENEWAL THROUGH DESIGN LED INNOVATION: FINDINGS FROM EMBEDDED PRACTICE

Matthews J<sup>1</sup>, Wrigley, C<sup>1</sup>

<sup>1</sup>Queensland University of Technology

### Abstract

Strategic Renewal has been the subject of research in large organisations but has received relatively little attention in small and medium enterprises. Using case study examples of small and medium manufacturing firms, this paper presents the findings from a longitudinal action research project where participating companies explored design led innovation processes to find new ways to renew their businesses. Specifically our findings indicate that when designers act as innovation catalysts in embedded longitudinal action research, SMEs engage in strategic renewal, gain a deeper appreciation of their customers, become more aware of the value proposition of the company and engage in new practices to improve their competitive advantage.

## EXPLAINING RAPID GROWTH IN SMEs

McNaughton R<sup>1</sup>, Sheppard M<sup>2</sup>

<sup>1</sup>University of Auckland, <sup>2</sup>Acadia University

### Abstract

Employing a sample of 336 small-to-medium enterprises, we examine the effects of entrepreneurial orientation, innovation and network competence on firm growth. This research explains the occurrence of high-growth and gazelle firms by building on the resource- and knowledge-based views of the firm as well as dynamic capabilities, core competencies, and strategic orientation theories. Our results indicate that high-growth firms are more likely to demonstrate entrepreneurial and innovation orientations as well as the ability to leverage their business networks for growth.

## THE INFLUENCES OF ENTREPRENEURIAL COMPETENCE CLUSTERS ON ENTREPRENEURIAL INTENT

Menke C<sup>1</sup>

<sup>1</sup>Otto-von-Guericke University Magdeburg

### Abstract

This study uses the Theory of Planned Behavior to build an extended framework which describes the relation between five overarching, hierarchically aligned competency clusters and entrepreneurial intentions (EIs). This new model is then tested on a sample of 105 students. Structural equation modeling and mediation analyses are used to examine the importance of each competency cluster for the development of EIs. The results indicate that each competency cluster significantly contributes to the formation of EIs and that effects of some clusters are mediated through other higher-level clusters. Overall, the findings suggest that the new model provides a better understanding of the development of EIs.

## EXPLORING THE MODEL OF THE ENTREPRENEURIAL PROCESS

Mets T<sup>1</sup>

<sup>1</sup>Queensland University of Technology

### Abstract

Understanding the content of the entrepreneurial process is essential for creating better policy and practical training of nascent entrepreneurs, especially for accelerating the growth of new companies. Some studies devoted to venture launch see the gap between process orientation in entrepreneurship pedagogy and academic variance research models.

This paper aims to conceptualize the novel multi-dimensional process model of the entrepreneurial (venture creation) process. The theoretical approach includes a holistic view of the entrepreneurial process based on different theories and disciplines. Holistic view of the nature of the entrepreneurial process identifies three components leading venture launch – these are entrepreneurial personal traits, mental systems and resources of an entrepreneur and the team. This tripartite categorization implicates explicitly on the different sources of origin of the components of the entrepreneurial process. Entrepreneurial learning means interactions between the components of the entrepreneurial process under the impact of the environment and process (performance) outcomes. Findings of the model and suggestions for further studies are divided into three groups: understanding the content of the entrepreneurial process, outcomes for an entrepreneurial pedagogy, and entrepreneurship policy and support system.

## **INSTITUTIONAL FACTORS AFFECTING ENTREPRENEURS IN AN EMERGING ECONOMY: A COMPARATIVE STUDY OF DIFFERENT ETHNIC GROUPS**

Mitchell B<sup>1</sup>, Co MJesselyn<sup>2</sup>

<sup>1</sup>Oxford Brookes University, <sup>2</sup>University of Southern Queensland

### **Abstract**

The purpose of the study is to make intelligible how different ethnic groups perceive the institutional environment and context of South Africa as an emerging economy in a state of transition. With the unprecedented changes in the political, economic and social arena there are a growing number of African entrepreneurs in various sectors of the economy, sectors from which they were previously excluded by law and social conventions. However, it is imperative to realise that African entrepreneurs face certain unique constraints, such as institutional bias in favour of the larger firms, distrust of carryover Apartheid-institutions, an over reliance on non-governmental organisations, and the racially exclusive character of the culture of business networks. A survey of 325 entrepreneurs from Durban, KwaZulu-Natal was conducted. The results show that despite operating in the same institutional environment, entrepreneurs from different ethnic groups have significantly different perceptions particularly on predictability of law and policies, general efficiency of providing services, overall government-business interface, and conduciveness of South Africa for entrepreneurship. These results are justified by looking at historical, social and cultural explanations. Implications for policy, practice and future research are presented based on these findings.

## **DOES ENTREPRENEURSHIP MAKE YOU WEALTHY? INSIGHTS FROM THE BRITISH WEALTH AND ASSETS SURVEY**

Samuel Mwaura & Sara Carter

University of Strathclyde

### **Abstract**

While there is growing interest in entrepreneurial earnings, prior studies have typically focused on the incomes derived from business ownership, a highly problematic measure, prone to under-reporting, which fails to capture either the financial rewards of entrepreneurship or the economic well-being of entrepreneurs. Using a large-scale population survey, this study focuses on household wealth, the stock of economic resources in the form of accumulated personal assets. Results show that entrepreneurial households own disproportionately more wealth than other households, and that the household wealth of business owners with employees is greater than the household wealth of the self-employed with no employees. Attributing a causal relationship between entrepreneurship and household wealth is problematic; however, there are indications that entrepreneurship could be, to some extent responsible, for the higher levels of wealth observed.

## **PROMOTING REGIONAL ENTREPRENEURSHIP ECOSYSTEMS: THE ROLE OF THE UNIVERSITY SECTOR IN AUSTRALIA**

O'Connor A<sup>1</sup>, Reed G<sup>1</sup>

<sup>1</sup>University of Adelaide, ECIC

### **Abstract**

This paper examines the role of higher education institutions among the various policies and programmes, community and private sector initiatives within a regional entrepreneurial ecosystem. We use data collected from a set of sixteen interviews with service providers to the entrepreneurship community in Adelaide, SA, to construct a framework of the perceived roles and contributions of the university sector to an entrepreneurial ecosystem. The contribution of this paper relates to its focus on what universities are expected to contribute within a regional and entrepreneurial ecosystem. The findings suggest five specific roles for universities in Australia which opens a discussion around the strategic choices for university executive management in approaching regional engagement in economic development issues through contributions to entrepreneurship. We also discuss the difficulty of the term ecosystem when considered in this context as we encountered it through our analysis.

## A STEP INTO THE UNKNOWN: UNIVERSITIES AND THE GOVERNANCE OF REGIONAL ECONOMIC DEVELOPMENT

Pugh R<sup>1</sup>, Hamilton E<sup>1</sup>, Jack S<sup>1</sup>

<sup>1</sup>Lancaster University

### Abstract

As the social and economic landscape changes, universities are coming under growing pressure to contribute to the economic development of their localities. This paper explores the increasing trends towards universities as governance, and perhaps even governmental, actors in the sphere of economic development through activities to support economic and entrepreneurship development in their regions and localities. Despite the considerable academic and policy interest in universities' economic activities, there is relatively little exploration of more governance-centred activities. As such, a case study is presented of an institution in the UK, Lancaster University, which has a history of engaging in engagement activities and is increasingly situating itself in the economic governance sphere. Drawing on the experiences of those working at the "coalface" of economic governance activities and the opinions of stakeholders participating in the programme, the opportunities and potential challenges faced by a university when engaging in economic governance activities are explored. As such, best practice is identified, as are the potential pitfalls to be avoided, as learned through the trial and error of delivering a regional economic development programme. The ultimate goal of this paper is to maximise the positive impact of universities activities in the realm of regional economic governance, and to shed light on an area of universities' activities currently under-explored.

## A LONGITUDINAL PERSPECTIVE ON OPPORTUNITY CREATION

Reuber B<sup>1</sup>, Fischer E<sup>2</sup>

<sup>1</sup>University of Toronto, <sup>2</sup>York University

### Abstract

The creation of economic wealth has long been associated with the creation of new opportunities by entrepreneurs (e.g. Knight, 1921; Schumpeter 1939; Shane & Venkataraman, 2000). Entrepreneurship scholars emphasize that opportunity creation is processual (Alvarez, Barney & Anderson, 2013) and research shows that the process involves overcoming resource limitations, integrating new information into current ideas, and gaining commitment from diverse market actors (Baker & Nelson, 2005; Dimov, 2011; Sarasvathy, 2001). Despite the recognition that opportunities can be reframed and retracted (Dimov, 2011; Lichtenstein, Dooley & Lumpkin, 2006) and that time is "conspicuously absent from empirical work" (McMullen & Dimov, 2013: 1482), extant research underplays the inherent instabilities in the opportunity creation process.

The purpose of this paper is to extend our understanding of the dynamics of opportunity creation, through a longitudinal examination of stabilizing and destabilizing factors and their consequences. Specifically, our research questions are; "Why do opportunity creation processes vary in duration?" and "What are the consequences of a shorter vs. a longer duration?" In examining these questions, we conceptualize the opportunity creation process as starting from an idea and ending with a stable business model.

## THE ENDOGENOUS NATURE OF ENTREPRENEURSHIP: HOW CAPITAL STRUCTURE CHANGES INFLUENCE WHO IDENTIFY AND EXPLOIT ENTREPRENEURIAL OPPORTUNITIES

Saemundsson R<sup>1</sup>, Holmén M<sup>2</sup>

<sup>1</sup>University of Iceland, <sup>2</sup>University of Halmstad

### Abstract

Entrepreneurs create and appropriate value by designing a system of interconnected and interdependent activities that determine how they do business. These activity systems span beyond the individual firm and compose complex interconnected ecosystems. Current research focuses on how entrepreneurs design new activity systems but do not focus on how these changes create new entrepreneurial opportunities and for whom. In this paper we ask why some people but not others identify and exploit entrepreneurial opportunities following changes in an activity system. Based on Lachmann's theory of capital we develop a theoretical framework for analyzing how changes in the structure of activities in terms of knowledge substitution affect the knowledge required to identify and exploit opportunities by focusing on the role of complementarities and multiple specificities of capital resources. The results have implications for our understanding of the endogenous nature of entrepreneurship and the coevolution of business model innovation and innovation ecosystems.

## EMOTION REGULATION STRATEGIES IN FAMILY BUSINESSES

Sardeshmukh S<sup>1</sup>, Perera S<sup>1</sup>, Scott-Young C<sup>2</sup>,

<sup>1</sup>University of South Australia; <sup>2</sup>RMIT

### Abstract

Socio-emotional wealth is a critical resource for family businesses (Berrone, Cruz, & Gomez-Mejia, 2012) ensuring their success and continuity. A family business' socio-emotional wealth is dependent interpersonal relationships of family co-workers (family members who work in the family business). During interpersonal interactions a family co-worker's expressions of emotion can influence the emotion state and subsequently the behaviour of other family co-workers (Glaso et al, , 2006). More importantly in the long term, these expressions of emotion facilitate smooth interpersonal interactions and help to maintain positive relationships in the workplace and the family (Van Kleef et al, 2009). Family businesses, with their unique overlap of family and business contexts and the bivalent nature create a context where emotions can have a strong positive or negative impact on the individual, the family and the business.

## 'KNOW-WHAT' 'KNOW-HOW' AND 'KNOW-WHO' – EXPLORING ENTREPRENEURIAL LEARNING IN AN ENTREPRENEURSHIP EDUCATION PROGRAM

Seet PS<sup>1</sup>, Jones J<sup>1</sup>, Oppelaar L<sup>1</sup>

<sup>1</sup>Flinders University

### Abstract

This paper investigates the integration of entrepreneurial learning content and processes and how this integration affects the overall entrepreneurial learning experience. In particular, it aims to "illuminate the black box of entrepreneurship education programs" (Maritz and Brown, 2013) by examining in detail, the relative importance of the three components of entrepreneurial learning that Gibb (1993, 1997) has labelled, 'know-what', 'know-how' and 'know-who'. The study involved thematic analysis of semi-structured interviews with 20 participants in a contemporary entrepreneurship education program that is delivered using ideas such as Design Thinking, the Business Model Canvas and Lean Startup methodology. We find that although the emphasis of the program was on 'know what' (e.g. rapid prototyping) and 'know how' (e.g. how to develop a business model), the participants found that the 'know who' component was most significant in their learning. In particular, they found the mentors and experts that were assigned to them especially helpful in shaping their learning and in developing their entrepreneurial networks. Moreover, our results show that the processes of 'know-what', 'know-how' and 'know-who' are interrelated - by knowing 'who' participants learnt 'what' and 'how to'. The paper makes the important contribution to entrepreneurial learning theory by providing evidence of that 'know-who' is just as important as 'know-what' and 'know-how' as 'know-who' can actually provide entrepreneurs with the means to access 'know-what' and 'know-how'.

## COMMUNITY BASED ORGANIZATIONS IN RURAL WATER SUPPLY: FROM MANAGERIAL MINDSET TO SOCIAL ENTREPRENEURIAL MINDSET

Senaratne S<sup>1</sup>, Meewella J<sup>2</sup>

<sup>1</sup>Oulu University, <sup>2</sup>IPMI International Business School

### Abstract

The extant literature on social entrepreneurship reveals a compelling gap in researching into innovative organizational forms engaged in social entrepreneurship (Santos, 2012), and in case of community organizations, there is a need to study characteristics and outcomes of their activities of organizations (Peredo & Chrisman, 2006). The paper explores the activities of Community Based Organizations (CBO) in Sri Lanka, which are operating at societal level, to examine whether they practice social entrepreneurship rather than just management, and how and why they do so, which contributes to fill this gap.

The research has adopted case study method for empirical component, which is one form of qualitative research methods, and has selected a single representative (typical) CBO. The data collection has been conducted using multiple sources of evidence, and analysis was made relying on theoretical propositions and examining rival explanations (Yin, 2009).

The findings of the research indicate that the CBOs, which are operating at societal level, possess the qualities of social entrepreneurs as outlined in theory, rather than merely managing their facilities. Further, the results reveal that elements of social entrepreneurship assigned for individuals are also applicable to organizations.



## BRICOLAGE AND FIRM PERFORMANCE: THE MODERATING ROLE OF THE ENVIRONMENT.

Senyard J<sup>1</sup>, Davidsson P<sup>1</sup>, Steffens P<sup>1</sup>

<sup>1</sup>Queensland University of Technology

### Abstract

The behavioral theory of “entrepreneurial bricolage” attempts to understand what entrepreneurs do when faced with challenges and constraints. Most research about bricolage, defined as “making do by applying combinations of the resources at hand to new problems and opportunities” (Baker & Nelson 2005: 333), has been qualitative and inductive (Garud & Karnoe, 2003). Although this has created a small body of rich descriptions and interesting insights, little deductive theory has been developed and the relationship between bricolage and firm performance has not been systematically tested. In particular, prior research has suggested bricolage can have both beneficial and harmful effects. Ciborra’s (1996) study of Olivetti suggested that bricolage helped Olivetti to adapt, but simultaneously constrained firm effectiveness. Baker & Nelson (2005) suggested that bricolage may be harmful at very high levels, but more helpful if used judiciously. Other research suggests that firm environments may play an important role in shaping the outcomes of bricolage (Fisher, 2012). In this paper, we theorize and provide preliminary test of the bricolage-performance relationship and how it is affected by environmental dynamism.

## INITIATION OF THE TECHNOLOGY ADOPTION PROCESS IN THE CONSTRUCTION INDUSTRY: AN EXPLORATORY STUDY

Sepasgozar S<sup>1</sup>, Davis S<sup>1</sup>, Bliemel M<sup>1</sup>

<sup>1</sup>UNSW

### Abstract

Prior research on the technology adoption process has taken the initiation of the process as a given and has also focussed primarily on only the customer or adopter. In this paper we present an inductive analysis into the initiation of this process in the construction industry. The construction industry presents an interesting research setting because the technology adoption cycles are relatively slow (vs. consumer goods) and the initial phases of the technology adoption process are observable via industry exhibitions at which customers and vendors are readily approachable.

Our analysis of 96 interviews reveals six unique mechanisms that initiate the process: need for a job, specific jobs, step change, make money, develop business, and financial intensive. These initiators are used to improve on a novel Construction Technology Adoption Model (CTAM) that acknowledges the role of the vendor across three stages of adoption. The present study identifies three unique pathways in the CTAM by which a customer may eventually short-list possible solutions prior to adoption.

## WHAT AILS TECHNOLOGY BUSINESS INCUBATION IN INDIA? A PRELIMINARY EXPLORATION

Shamim S<sup>1</sup>

<sup>1</sup>University of Hyderabad

### Abstract

Though there has been a rapid growth of technology business incubators across the globe, the questions regarding their performance and sustainability have come up time and again especially in the emerging economies. This paper brings out various factors that constrain the dynamic process of technology business incubation. The bottlenecks that technology business incubators are facing in India are examined in terms of the macro structural considerations as well as micro processes and their interaction at work. Technological systems and National Systems of Innovation have been taken as a point of departure in appreciating the political economy-policy regimes as well as the cultural dynamics of regional and country settings. It is found that, though the rapid changes in the last two decades at the national level have led to the growth of technology business incubators in India, there are certain structural features that are acting as constraints for their effective functioning. This is likely on account of the fact that the process of reforms has not unfolded sufficiently and fully. Further, this study moves on to capture the dynamics at work within technology business incubation settings. Based on this analysis, an attempt has been made to come up with certain policy inputs.

## AGENT-BASED SIMULATION AS A COMPONENT OF MIXED METHODS IN ENTREPRENEURSHIP RESEARCH

Shim J<sup>1</sup>

<sup>1</sup>Queensland University of Technology

### Abstract

As a new research method supplementing the existing qualitative and quantitative approaches, agent-based modelling and simulation (ABMS) may fit well within the entrepreneurship field because the core concepts and basic premises of entrepreneurship coincide with the characteristics of ABMS (McKelvey, 2004; Yang & Chandra, 2013). Agent-based simulation is a simulation method based on agent-based models. The agent-based models are composed of heterogeneous agents and their behavioural rules. By repeatedly carrying out agent-based simulations on a computer, the simulations reproduce each agent's behaviour, their interactive process, and the emerging macroscopic phenomenon according to the flow of time. Using agent-based simulations, researchers may investigate temporal or dynamic effects of each agent's behaviours.

Despite the fact that ABMS may fit entrepreneurship studies well, it is difficult to find cases where ABMS has been applied to entrepreneurship research. Up to now, there have been no ABMS-applied studies published in the major journals in the entrepreneurship field such as the Journal of Business Venturing (JBV) or Entrepreneurship Theory and Practice (ETP). To apply ABMS into social sciences, mixed method approaches that engraft qualitative and/or quantitative methods are currently being attempted (Garcia et al., 2007; Jansen & Ostrom, 2006). Through these mixed method approaches, the researcher can build an ABMS, and validate the ABMS.

The purposes of this study are: 1) to propose considerable usages of ABMS as a component of the mixed methods in entrepreneurship field by analysing current mixed methods studies in the field; and 2) to present an example in which the ABMS is applied as a component of mixed methods. This study contributes to the entrepreneurship field by promoting the application of ABMS as a component of the mixed methods approach.

## SOCIAL AND COMMERCIAL ENTREPRENEURS – WHERE ARE THE DIFFERENCES?

Siebold N<sup>1</sup>, Menke C<sup>1</sup>

<sup>1</sup>Otto-von-Guericke-University Magdeburg

### Abstract

The work on social entrepreneurship as a subdiscipline of entrepreneurship has developed in several directions to gain a better understanding of this multidimensional but still ill-defined research field. Until today, research has primarily focused on analyzing key similarities and differences between commercial and social entrepreneurship at the organizational level. At the individual level, the literature on commercial and social entrepreneurs is commonly driven by diverse heroic characterizations and archetypical examples, resulting in the traditional classification of the weight given to financial aims in relation to social goals. To provide a more detailed differentiation, this analysis highlights key similarities and differences between the two entrepreneurial concepts. Therefore, we use the long neglected but recently revived personality approach to shed light on the differences in their personalities using the Five Factor model of personality. Overall, this article provides a rare empirical examination of commercial and social entrepreneurs with regard to their personality traits to better understand the role of personality in the entrepreneurial process and to identify where a line can be drawn between both of them, if there is one at all.

## ENTREPRENEURIAL PASSION: EMOTIONS, MEANINGS AND IDENTITIES WITHIN FRINGE THEATRE

Simpson R<sup>1</sup>

<sup>1</sup>Brunel University

### Abstract

This paper explores the emotional dynamics of entrepreneurship through an analysis of UK based small scale independent theatre companies (SSTCs) – generally known as 'fringe'. More specifically, it seeks to investigate emotions of passion through the meanings SSTC founders attach to their work and they underpin entrepreneurial identities. Based on semi-structured interviews with 20 SSTC founders, results point to the multiple ways - both positive and negative - in which passion can be expressed including a deep, often obsessive attachment to the enterprise that underpins a strong identification with the work. Passion is shown to be generative in that it supports and reproduces fragile identities whilst creating the conditions, through obsessive attachment, for potential failure and struggle.

## FUTURE OF SOCIAL ENTERPRISE IN EUROPE – EVIDENCE FROM AN EXPERT SURVEY

Sjögrén H<sup>1</sup>, Puumalainen K<sup>2</sup>, Syrjä P<sup>2</sup>, Barraket J<sup>3</sup>

<sup>1</sup>LUT School of Business, <sup>2</sup>Lappeenranta University of Technology, <sup>3</sup>Swinburne University of Technology

### Abstract

Social enterprises are hybrid organisations operating in the intersection of public sector, non-profit organisations and private businesses. Being boundary spanners between sectors can bring promising opportunities but also tensions and challenges. The focus of research seems to gradually shift away from definitional issues toward more theory-based explanations of the emergence and management of social enterprises, but so far there are hardly any *future-oriented* academic studies on social entrepreneurship. Our aim is to shed light on the role of social enterprises in Europe in the long run. How will their role as a boundary spanner between sectors shape their future, and how is the future of these sectors shaped by social enterprises? We apply the Delphi method to solicit expert opinion of projections on future development in terms of perceived likelihood and desirability. The responses are also grouped and compared according to the background of the experts. Our analyses indicate that there are not many significant differences in perceptions of desirability across countries, while the perceptions of likelihood are very different. The experts are unanimously optimistic about the viability of social enterprise as a hybrid organisation, and social entrepreneurs are even more optimistic than other respondents.

## PROCUREMENT OF NON-INCREMENTAL SUSTAINABLE TECHNOLOGY INNOVATIONS: ENTREPRENEURIAL FIRMS SUPPLYING THE NEW ZEALAND CONSTRUCTION INDUSTRY

Staal A<sup>1</sup>

<sup>1</sup>Auckland University of Technology

### Abstract

Traditionally construction industries in New Zealand and abroad have a low track record for successful sustainable innovations. This has a negative impact on private and government spending, and on quality, society and the environment. This conceptual paper posits that the construction industry needs non-incremental (i.e. architectural, system, radical, modular) sustainable technology innovations to make drastic improvements. Such innovations often come from entrepreneurial (small) firms from other industries or at the beginning of supply chains and must be procured and adopted further into such chains. However, after an extensive literature review it remains unclear how entrepreneurial firms procure non-incremental sustainable technology innovations for the construction industry. The paper focuses on procurement activities of entrepreneurial firms in the New Zealand context. These activities interact with (internal and external) innovation activities for an optimal firm performance. They are affected by clusters of internal and external variables.

The paper discusses extant literature, a conceptual framework, main propositions, research aims and the choice for a focus group method. It is part of a doctoral project.

## BUSINESS MODELS FOR HEALTHCARE SOCIAL ENTERPRISES

Syrjä P<sup>1</sup>, Sjögrén H<sup>1</sup>, Puumalainen K<sup>1</sup>

<sup>1</sup>Lappeenranta University of Technology

### Abstract

The business model has been referred at general level to as a statement, and furthermore has defined as the content, structure and governance of transactions designed so as to create value through the exploitation of business opportunities. Recently the concept of business model has started to analyse social businesses. Many of the social enterprises operates at healthcare sector. This paper focus on business models for healthcare social enterprises applied or awarded by the Finnish Social Enterprise Mark. The purpose of our study is to analyse how social business model is implemented in our case companies, how they address their core strategies, social mission, and social and economic value creation processes, and what is their financial performance. The results of our qualitative research indicates that social enterprise business model is one option to operate in healthcare sector but there is much work ahead for social enterprises to differ themselves clearly in that sector and develop business model so that it is possible to do also financially health business beside the social mission.

## AUSTRALIAN DEFENCE INDUSTRY SMEs PARTICIPATING IN GOVERNMENT-FUNDED ASSISTANCE PROGRAMS: EXPECTATIONS AND OPPORTUNITY COSTS

Szuster P<sup>1</sup>

<sup>1</sup>Australian Institute of Business

### Abstract

SME participation in government-funded assistance programs can divert resources to their application and administration. Addressing the research question about the value for SMEs to be involved in government-funded assistance programs, this research explored whether the gains to SMEs from these programs exceeded the costs. There has been growing academic interest in government-funded assistance programs, primarily in Britain, Western Europe and the United States, but only limited research has been done Australia and New Zealand. This research examined SME satisfaction, expectations, opportunity costs, trust and continued involvement. Two stages of data collection and analysis were involved. Firstly, convergent interviews were conducted with four experts, and secondly in-depth, face-to-face interviews were conducted with 23 defence sector SMEs. Findings showed most of SMEs were satisfied with the programs, mainly because it was beneficial to have competent, external parties examining their business. Few reported the presence of opportunity costs or any impact on their operations. This research could contribute to the development of government policies and practices in future programs, and help businesses making decisions about participation.

## SURVIVAL OF ENTREPRENEURIAL FIRMS: THE ROLE OF AGGLOMERATION EXTERNALITIES

Tavasolli S<sup>1</sup>, Jienwatcharamongkhol J<sup>2</sup>

<sup>1</sup>Blekinge Institute of Technology; <sup>2</sup>Lund University

### Abstract

This paper analyzes the role of various types of agglomeration externalities on the survival rate of newly established entrepreneurial firms. This is done by tracking the population of newly-established Swedish firms in Knowledge Intensive Business Service (KIBS) sectors from 1997 to 2010. We find that only Jacobs' externalities (diversity) positively affect the survival of entrepreneurial firms. In particular, the higher the related variety of the region in which an entrepreneurial firm is founded, the higher will be the survival chance of the firm. The result is robust after controlling for extensive firm characteristics and individual characteristics of the founders. The main message here is: for a newly-established entrepreneurial firm, not only it matters who you are, but also where you are.

## A Case Study on Korean Direct Investment in Large-scale Agricultural Land in Cambodia

Tea San<sup>1</sup>

<sup>1</sup>VU University Amsterdam

### Abstract

Scholars have conducted considerable academic and empirical studies on the nexus between foreign direct investment (FDI) and local development in the recipient countries. The majority of studies focuses on the impacts of the FDI on local development by focusing either on the monetary terms of FDI or on the perspective of local community. FDI in the literature has been written about as a phenomenon, which in fact it is and it consists of persons – the investors who make decisions and may directly run the FDI firms in the host countries.

However, there is little or no literature on the perspective of the investors. To better examine the impacts of FDI on local development and to suggest more suitable policies or strategies for the recipient governments, it is equally important to study the FDI investors who can play a vital role in the relationship between FDI and local development. They are the ones who make decisions and influence investment plans and activities.

In terms of new firm creation, scholars have acknowledged that entrepreneurs significantly contribute to economy and society through wealth creation and employments (Rindova, et al, 2009; Reynolds, 2005; Matlay, 2005). Therefore, according to the countless debates about the impacts of FDI on host countries, a question worth asking is to what extent the FDI investors act as entrepreneurs.

This PhD research aims to contribute to narrowing these knowledge gaps by taking a social approach to the FDI field of study - incorporating the concepts of entrepreneurship, stakeholder relation and embeddedness. Through these theoretical lenses, the research investigates in what way and to what extent South Korean FDI investors; who are second largest investors in the country; act as entrepreneurs by performing their entrepreneurial activities in large-scale agricultural land investments in Cambodia. The research further explores how Korean investors contribute to rural development in Cambodia

## DETERMINANTS OF TECHNOLOGY RATES OF THE NATIONS - AN EXPLORATORY STUDY

Tseng LU<sup>1</sup>

<sup>1</sup>Murdoch University, School of Management and Governance

### Abstract

Some countries create Patents and export technology at a greater rate than others do. This study explores the technology output determinants affecting the *change per annum* or D of a country's technology balance-of-payments. Broadly categorised, they include *change per annum* or D of public sector and enterprise research and development expenditure, and of the number of Patents and researchers. The findings of this study on a sample of 34 OECD and 7 non-OECD countries reveal distinct sets of determinants influencing the magnitude of the D of Patent creation and TBP at the industry, country and regional levels. The study offers an initial set of models for government, higher education and business decision-makers to predict or engineer their country or region's Patents and technology export growth rates.

## WHEN EQUILIBRIUM IS SHAKEN, NOT STIRRED: ENTREPRENEURSHIP IN THE SWEDISH HEALTH CARE INDUSTRY

Wigren-Kristoferson C<sup>1</sup>, Brundin E<sup>1</sup>, <sup>2</sup>Gabrielsson J

<sup>1</sup>Lund University, <sup>2</sup>Jönköping University, <sup>2</sup>CIRCLE, Lund University

### Abstract

Sweden's social well-fare sector is well-known also outside Sweden. Due to the ongoing liberalization of primary health care service delivery in Sweden the industry is in flux. This paper examines entrepreneurs who contribute to the on-going process of institutional change in the Swedish market for health care service delivery. Institutional theory is applied and four in-depth cases are analysed in relation to how the entrepreneurs are challenged by (and cope with) institutional barriers as they develop and grow, and how they struggle to survive and remain innovative when they over time go from ignorant newcomers to established players in the field. Blocking mechanisms are identified that partly explain why the market has developed as it has, e.g. a closed window of opportunity, applying copying strategies, institutional barriers, and the collision of different logics. Those blocking mechanisms may jeopardize the intentions of the new law and actually reinforce structural hindrances for entrepreneurship in this new emerging market. The entrepreneurs contribute to piecemeal institutional change through successful venturing efforts and, albeit being less dramatic than big and more abrupt transformations, this can however be equally consequential for shaping substantive outcomes in the long run.

## BIDIRECTIONAL KNOWLEDGE SHARING IN FAMILY FIRMS

Woodfield P<sup>1</sup>, Husted K<sup>1</sup>

<sup>1</sup>The University of Auckland

### Abstract

This paper examines intergenerational knowledge sharing within family firms in a traditional industry. We argue that knowledge sharing is bidirectional whereby the incumbent generation (IG) and their following next generation (NG) each present valuable knowledge bases that have the potential to generate innovative outcomes and change. Our findings clarify the interplay of knowledge sharing between the IG and NG and illustrated through Nonaka and Takeuchi's SECI model. We discuss the benefits of encouraging bidirectional knowledge sharing in an intergenerational family business and the importance of understanding how this knowledge can be shared and utilized within the family firm. We share our insights through a positive organisational lens which seeks to explore what works well in an organisation.



## ENTREPRENEURS IN THE MAKING: CASES FROM THE CASHMERE INDUSTRY IN NEW CHINA

Wu B<sup>1</sup>, de Klerk S<sup>1</sup>

<sup>1</sup>University of New South Wales Canberra

### Abstract

This study was developed around the central issue of the “legitimacy of private business development”. The key question being asked is “how an entrepreneur emerges in our contemporary society”. Drawn upon Bourdieu’s sociological work (Bourdieu, 1977, Bourdieu, 1989, Bourdieu, 1998), this article attempts to interpret the emergence of the “entrepreneur” historically and analytically in the realm of social processes. The empirical analysis includes six theoretically sampled cases from the cashmere industry in Northern China. Investigating the cases, we found that how an “entrepreneur” came into being is, first of all, at the individual level, a continuous process of trying to “fit-in”, and a match between their amount of responsibilities and positions in the fields. Secondly, at the field level, it is a process of trying to “stand-out”, and a form of social movement to achieve mass flourishing. This article sheds light on the genesis of entrepreneurship, which extant studies frequently neglected. In demonstrating how entrepreneurs emerge from situated practices relating to their positions in the structure of power relations, the article also facilitates analysis of the role of entrepreneurs in a changing society.

## OLDER ENTREPRENEURS: DO THEY WORK SMARTER OR HARDER?

Zolin R<sup>1</sup>

<sup>1</sup>Queensland University of Technology

### Abstract

Entrepreneurs starting their first businesses between the ages of 55 and 64 years represent the fastest growing entrepreneurship segment in America and Australia. There is sparse research on older entrepreneurs with conflicting results, particularly with respect to generational differences. Previous literature on generational differences focuses on family businesses, but characteristics of founders of family businesses are quite different than those of founders of non-family businesses. Consequently, we compare characteristics of older entrepreneurs to younger entrepreneurs as they start new ventures. Are there differences in their work styles and venture performance? This study makes a contribution to entrepreneurship literature by studying the growing phenomenon of older entrepreneurs. We make a contribution to practice by helping older entrepreneurs identify their strengths, which could lead to more successful older entrepreneurs and provide satisfying and rewarding careers to those leaving wage and salary employment to pursue self-employment.

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## Notes

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