
The Field of Entrepreneurship Research: Some Significant Developments

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Abstract

This chapter discusses significant developments in the field of entrepreneurship research. These include, but are not limited to: (a) considerable growth in volume, quality, and theory-drivenness; (b) a drift of the main emphasis from small scale and independent ownership towards newness and novelty realized through a multitude of organizational solutions; (c) interest in multiple aspects of the entrepreneurial individual beyond personality; (d) moving beyond the individuals towards teams, networks and social capital; (e) viewing entrepreneurship as a multi-level phenomenon, with increased emphasis on outcomes beyond the individual- and firm-level financial result; (f) realizing the heterogeneous, context-dependent and process nature of entrepreneurial practice, along with the challenges to generalizability and research design that follow from this. These developments, including the increased focus on theory and theoretical contributions, have served the field well. This said, the author argues that we are now at a juncture where recognizing a broader set of types of scholarly contributions would be even more beneficial.

Keywords

Entrepreneurship • Nascent • Newness • Opportunity • Process • Small business • Smallness

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1 Introduction

Knowledge creeps upon us gradually, and one of the primary consequences of confronting new knowledge is that we become more aware of the vastness of our ignorance. Therefore, as a long term insider to entrepreneurship research it is easy to grow impatient and feel that we have not come far enough, fast enough. However, such an assessment would be biased and unfair. The fact is that the field of entrepreneurship research has undergone tremendous development during the close to 30 years I have been active in this field. This development has been described elsewhere in the form of scientometric work as well as historical overviews, methods-oriented reviews, and personal reflections by key participants (e.g., Aldrich 2012; Busenitz et al. 2014; Crook et al. 2010; Jing et al. 2013; Landström et al. 2012; Meyer et al. 2012; Stewart and Cotton 2013; Teixeira 2011). Some of the key observations from these works are:

- The exponential rate of growth in the volume of research output in entrepreneurship.
- The emergence of new sub-areas of entrepreneurship research, as well as discipline-based sub-communities of entrepreneurship researchers.
- A strong drift from “empirical fact finding” and “mapping of the territory” to more theory-driven and/or else more sophisticated, phenomenon-driven research.
- Increased methodological breadth and sophistication pertaining to all types of data used and all stages of the research process, from data collection through analysis.
- A dramatic increase in the number of “high tier” specialty journals in the field, as well as increased author- and editorial representation in major “mainstream” journals.
- The globalization of entrepreneurship research in leading outlets, visible in the origin and current affiliation of authors, reviewers and editors as well as the data used in the research.

The annual output of published scholarly works on entrepreneurship is now likely to be well in excess of 1000, and with over 3000 members the Entrepreneurship Division (ENT) has become one of the largest within the Academy of Management. When I first entered this (then barely existing) field of research, it was possible to have the ambition to more or less “know the literature”—meaning the entire body of work on entrepreneurship across levels of analysis and disciplinary bases. Now, it is difficult to keep pace with a single niche thereof. In 2001, we marveled at the fact that we could find “no less than twelve” studies on Entrepreneurial Orientation (EO) (Brown et al. 2001). Less than a decade later, when I served as Program Chair for ENT I received 39 EO-focused submissions to this single conference. And it gets “worse”. I have recently extended Short et al. (2010) review of research on “entrepreneurial opportunities” (Davidsson 2015). They identified 68 such works in 16 leading journals. Only seven of these were published

before the year 2000 (incidentally meaning before Shane and Venkataraman 2000). After the publication of Short et al. (2010) the same journals have published more than 150 articles using “opportunity” in relevant ways in the title, abstract, or keywords (same criteria as Short et al.).

One consequence of this development is that there now exists a wealth of research-based knowledge about entrepreneurial phenomena, if we only care to absorb it and apply it. Another consequence is that doing what I am about to do—trying to summarize some significant developments in a few pages—has become an increasingly impossible task. I am not going to worry about that. Instead, below I do what many entrepreneurs do rather than contemplating the impossibility of the task they are about to undertake: Just do it! Although my selection of observations is admittedly biased and I have no room to go into any detail in this brief essay, I will provide pointers and references from which I believe readers can benefit.

2 Entrepreneurship Is Not Primarily About Smallness, but About Newness

In the early research there was very significant overlap between “entrepreneurship research” and “small business research”. Over time there has been increasing realization that most established small firms are not particularly innovative or growth-oriented, and that it is the entry of new start-ups, and their early growth, that create the job creation surplus initially associated with small firms (Birch 1979, 1987). This insight has also turned some early critics of the “small firms are important” argument into major advocates for the importance of new entrants (cf. Davis et al. 1996; Haltiwanger et al. 2013). We have also seen a drift from “small business policy” to “entrepreneurship policy” (Audretsch et al. 2007; Lundström and Stevenson 2005) although this important distinction is yet to be noticed by policy makers in some countries.

The declining overlap with small business research has been replaced by an increasing—and sometimes quite orchestrated—overlap with the field of Strategy (Baker and Pollock 2007; Hitt et al. 2002, 2011) as well as broadened acceptance of the notion of Corporate Entrepreneurship (Corbett et al. 2013; Phan et al. 2009). Clearly, if entrepreneurship means introducing new economic activities to the marketplace (Wiklund et al. 2011) then there is no monopoly for independent and/or small and/or new businesses to execute it. Logically, the overlap with the field of Innovation has also increased, although we are yet to see closer collaboration across this historically defined border. This said, the “E-words” are certainly starting to feature more prominently in outlets like *Journal of Product Innovation Management* (e.g. Corbett et al. 2013; Hong et al. 2013).

3 Beyond Entrepreneurial Personality

It is not true that early entrepreneurship research was entirely focused on the personality of entrepreneurs. However, there is some truth to the notion that the research reflected an underlying assumption that the key to understanding entrepreneurship lay in the character of the presumably very special individuals who are “entrepreneurs” (Brockhaus 1982; Hornaday 1982; Kilby 1971). After Gartner’s (1988) attack and some disappointing results, research on the individual level has broadened to capture *human capital* (Unger et al. 2009) including *prior knowledge* (Gruber et al. 2013; Shane 2000); *entrepreneurial cognition* (Grégoire et al. 2011), the role of *emotions* (Cardon et al. 2012; Welpe et al. 2012) and patterns of *behavior* (Gartner 1988; Liao and Welsch 2008; Lichtenstein et al. 2007) including emerging theories of *bricolage* (Baker and Nelson 2005) and *effectuation* (Sarasvathy 2001, 2008). Interestingly, based on better research and meta-analytic evidence there has been something of a rebound for personality-based explanations (Brandstätter 2011; Rauch and Frese 2007) whereas it seems to be too early to determine what we should make of the claims for genetic bases for entrepreneurial behavior (Johnson 2009; Nicolaou et al. 2011; Van der Loos et al. 2011).

4 Beyond the Individual

I would argue that one of the most important insights about entrepreneurship that has become increasingly accepted is that it is a team sport or a social game rather than the realm of lone wolves conquering the world on their own. Consequently, we have seen rapidly increasing research on *entrepreneurial teams* (Klotz et al. 2014), *social capital* (Gedajlovic et al. 2013), and *networking* (Hoang and Antoncic 2003; Newbert et al. 2013). Well, some pioneers admittedly saw the importance of networking quite some time ago (Birley 1985; Johannisson 1986), but it is arguably post-2000 that research has looked beyond the individual more regularly. Another important development along these lines is the notion of the *individual-opportunity nexus* (Eckhardt and Shane 2010; Shane 2003; Shane and Venkataraman 2000). This idea can potentially facilitate an important move away from overly person-focused explanations of outcomes (Gartner 1988; Ross 1977) and gear more research effort towards the early stages of new development of new economic activity, where entrepreneurship can arguably make its most important contributions to the broader fields of economic and organizational research. However, progress on many aspects of “opportunities” and “the nexus” has been disappointing (Davidsson 2015). My conclusion is that this is largely due to inherent problems with the (i.e., any) notion of “opportunity”. Although the notion of “opportunity” may be intuitively appealing, a deeper analysis demonstrates that it is too complex and elusive to be useful for many scholarly purposes. Elsewhere, I argue that instead of engaging in vague and inconsistent arguments about the role of “opportunities” we should capture the same phenomena, and realize the potential of

the nexus idea, by using a more workable set of constructs: External Enablers, New Venture Ideas, and Opportunity Confidence (Davidsson 2015).

5 Entrepreneurship Is a Multi-level Phenomenon

Another reaction to the limited success in early individual level research was to suggest moving to a more aggregate level of analysis—from “traits” to “rates” of entrepreneurship (Aldrich and Wiedenmayer 1993). However, although aggregate level research typically achieved more explanatory power (e.g., Reynolds et al. 1994) a general migration to the industry- or region level never occurred; the firm and the individual remain the most popular levels of analysis (Brush et al. 2008; Davidsson and Wiklund 2001). This said, aggregate levels of analysis are the more natural focus for most sociologists and economists, and important contributions continue to be made by the growing sub-communities of entrepreneurship scholars from these disciplines (Bögenhold et al. 2014; Parker 2005).

Another aspect of entrepreneurship’s multi-level nature shines through in the fact that even those researchers who show a main interest in individual- and firm-level *explanations* for entrepreneurial behavior take a keen interest in how entrepreneurship can lead to social level *effects* (Davidsson 2004: 13–15). In short, the interest does not stop at how some individuals can enrich themselves through creative, entrepreneurial endeavors. In the last decade this interest in societal level effects has increasingly moved beyond traditional concerns for job creation, innovation and productivity (Van Praag and Versloot 2007). Sub-communities instead show a keen interest in entrepreneurship as a means to respond to social needs, achieve sustainable development, and deal with poverty alleviation in developing countries (Mair and Marti 2006; McMullen 2011; Shepherd and Patzelt 2011).

A third response to the increasing acknowledgement of entrepreneurship as a multi-level phenomenon (Davidsson and Wiklund 2001) has been to embrace theorizing and methods that explicitly recognizes processes on multiple levels, learning from a long standing tradition in research on organizational behavior (Kwon and Arenius 2010; Shepherd 2011).

6 Entrepreneurship Is a Heterogeneous, Context-Dependent Phenomenon, Dominated by a “Modest Majority”

One of the great innovations and success stories of the past couple of decades is the research on “nascent entrepreneurs[hip]” that has emanated from two major research programs orchestrated by Professor Paul Reynolds: The Global Entrepreneurship Monitor (GEM), and the Panel Study of Entrepreneurial Dynamics (PSED), including its international counterpart studies (Álvarez et al. 2014; Amorós et al. 2013; Bergmann et al. 2014; Davidsson 2005; Davidsson and Gordon

2012; Davidsson et al. 2011; Frid 2013; Reynolds 2005). Prior to these initiatives, very little was known about the prevalence and nature of pre-operational start-up attempts; how they vary across countries and over time; what proportion of nascent ventures are started by teams; how these teams are composed; how many ever become operational businesses and how long that process takes; how the process evolves over time; what resources are required to successfully complete it; where these resources are sourced, and many other questions that have been addressed in the well over 200 journal articles that use these data. Nascent entrepreneurship research has yielded an enormous trove of new insights. Although much of this knowledge remains tentative at this point, some of it has arguably become common knowledge among scholars as well as many policy makers and support organizations.

The “nascent entrepreneurs[hip]” research has also brought insights into the extreme heterogeneity of any random sample of nascent ventures. In short, people try to start varying types of new ventures for a broad set of different reasons, and they do so within environments which are also highly variable. The ventures are unequally far developed when first captured; continue the journey at unequal pace, and use different types and amounts of resources. Despite this variance, it has become clear that a random sample of nascent ventures is dominated by a “modest majority” (Davidsson and Gordon 2012) with limited ambitions, resources and novelty. Very few will ever embark on a trajectory of growth (Davidsson et al. 2010); attract venture capital (Rosenbusch et al. 2013), or become candidates for an IPO (Daily et al. 2003).

This heterogeneity and modest-majority dominance is a challenge for researchers. Although the sheer number of modest start-ups make them add up to considerable economic effects, their dominance mean that we risk learning very little about the “high end” of entrepreneurship through the study of random samples. Further, samples with excessive variance along many dimensions make a poor context for developing and testing strong theory. Therefore, future research should employ the strengths of the GEM- and PSED approaches to more select, and more homogeneous, samples of emerging businesses.

7 Entrepreneurship Is a Complex Process, Often of Long Duration

Above, I have touched upon two major streams in entrepreneurship research during the past couple of decades: nascent entrepreneurs[hip] research, and research on “entrepreneurial opportunities”. Important strands of both acknowledge that new venture creation is an iterative and interactive process, often of high complexity and long duration (e.g., Liao and Welsch 2008; Menzies et al. 2006; Rotefoss and Kolvereid 2005, and Ardichvili et al. 2003; Dimov 2007; Wood and McKinley 2010, respectively). The notion of entrepreneurship as process also features prominently in unrelated attempts to conceptualize entrepreneurship (Bhave 1994; McMullen and Dimov 2013; Sarasvathy 2001; Venkataraman et al. 2012).

McMullen and Dimov (2013) seem pessimistic that quantitative research based on large samples will be able to disentangle the complexities of such processes, and early attempts seemed to support this view. However, attempts that either focus on a smaller set of process milestones (Delmar and Shane 2004; Hak et al. 2013; Shane and Delmar 2004) or apply higher levels of abstraction (Gordon 2012; Lichtenstein et al. 2007) give reason to adopt a more optimistic view.

8 A Look Ahead

Nothing is as hard to predict as the future. Some authors have recently developed their thoughts about where entrepreneurship research is likely to go next, and I find little reason to disagree (Wiklund et al. 2011; Zahra and Wright 2011). I believe current trends will continue for the foreseeable future. That is, we will likely see continued increase in discipline-based entrepreneurship research; increased methodological sophistication (on some dimensions); continued emphasis on early-stage development; sensitivity to levels-of-analysis, and regarding entrepreneurship as a process. Sensitivity to context appears to be on the increase (George 2014; Welter 2011; Zahra and Wright 2011). New methods approaches, facilitated by technological developments, are also likely (Aguinis and Lawal 2012; Uy et al. 2010). However, there is one trend that I think—and hope—will be broken, or at least level off. This is the emphasis on “theoretical contribution” that currently signifies at least the entrepreneurship research that is closely affiliated with the fields of strategy, organization, and management. There is no doubt that some 15 years ago, entrepreneurship was in dire need of a stronger theoretical focus, and it is still the case that the field has a long way to go before we have solid theoretical foundations covering most of the entrepreneurship domain. However, development of solid theory is not likely to happen through the emphasis on rather piecemeal “theoretical contributions” from each and every empirical paper at the expense of interest in potentially important empirical observations which still lack theoretical explanation (Hambrick 2007; Locke 2007). In view of this, the establishment of new journals like *Academy of Management Discovery* and *JBV Insight* are promising signs of the importance of recognizing a broader set of contributions from research. Evidence without theory may not be worth much in the long run, but the same is surely true for theory without convincing evidence.

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