

PhD Seminar, Fall 2012

School of Entrepreneurship
<http://entrepreneurship.okstate.edu>

The Entrepreneurship Process

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Entrepreneurship is a process. Scholars have presented different models of the entrepreneurship process. One model upon which research is gaining traction is that examining the nexus of individuals and opportunities. Within this model, the entrepreneurship process begins with an alert individual. Alert individuals acting independently or within existing organizations recognize opportunities, gather, bundle, and leverage resources to exploit opportunities, and then make decisions concerning growth. The process occurs within a context that defines opportunities and influences entrepreneurs' alertness, opportunity recognition, opportunity exploitation, and growth decisions. Each stage of the entrepreneurship process represents a core focus of scholarly research. Given that the process is an individual-level undertaking within an overarching context, scholarly examinations of entrepreneurship-related phenomena incorporate research and theories from many different disciplines, including psychology, sociology, economics, and strategy, among numerous others.

The present seminar seeks to achieve a number of core objectives:

1. Enhance understanding of entrepreneurship as a unique and wholly separate scholarly domain. Understanding of the entrepreneurship process is informed by research from numerous disciplines, yet entrepreneurship has become its own scholarly field with significant implications for the fields that once informed (and continue to inform) the domain.
2. Delve deeply into understanding each stage and influence on the entrepreneurship process: alertness and intentions, the individual entrepreneur, opportunity, opportunity recognition, opportunity exploitation, growth, network influences, institutional influences, etc.
3. Develop an understanding of the entrepreneurship process across contexts. How do changes in the context change the entrepreneurship process? Why demarcate separate categories of international entrepreneurship, strategic entrepreneurship, policy entrepreneurship, social entrepreneurship, etc.? How do our assumptions of entrepreneurship change as we shift contexts?

Grades

Grading will be based on the following components:

Active participation in class discussions:	10%
Discussion leader sessions:	25%
Final journal-targeted paper:	25%
Final written exam:	25%
Final oral exam:	15%

Participation will involve the following requirements:

1. Reading assigned articles, chapters, and other materials
2. Active participation in class discussion of all articles, chapters, and materials
3. Regular attendance

Discussion leader sessions will involve the following requirements:

1. Providing an organized summary of each assigned reading
2. Providing a synthesis of the assigned readings and thoughts for future research
3. Initiating class discussion of the assigned readings

Final journal-targeted paper will involve the following requirements:

1. Writing a full paper examining entrepreneurship-related phenomena that should be tailored to a specific journal.
2. Meeting relevant due dates. Please see the attached schedule.

The final exam will have two components: (1) an essay exam in which you will be asked to respond to 3 out of 5 questions, and (2) an oral exam in which you will be asked to respond to a few broad questions related to the entrepreneurship process. The oral exam will last approximately 20-30 minutes.

Readings

One book is required:

Shane, S. 2003. *A general theory of entrepreneurship: The individual-opportunity nexus*. Northampton, MA: Edward Elgar.

In addition, a course outline and required reading list is attached. Readings will be provided to members of the class online in pdf format. Each week, additional *optional* readings are listed that complement the required reading list and may provide further insight into a week's topic if you are interested.

Week 1: The History and Domain of Entrepreneurship Research

Brazeal, D.V. & Herbert, T.T. 1999. The genesis of entrepreneurship. *Entrepreneurship Theory and Practice*, 23(3): 29-45.

Cooper, A. 2003. Entrepreneurship: The past, the present, the future. In Z.J. Acs & D.B. Audretsch (Eds.), *Handbook of Entrepreneurship Research* (p. 21-34). Great Britain: Kluwer Academic Publishers.

Ireland, R.D. & Webb, J.W. 2007. A cross-disciplinary exploration of entrepreneurship research. *Journal of Management*, 33: 891-927.

Low, M.B. & MacMillan, I.C. 1988. Entrepreneurship: Past research and future challenges. *Journal of Management*, 14: 139-161.

Sarasvathy, S.D. 2004. The questions we ask and the questions we care about: Reformulating some problems in entrepreneurship research. *Journal of Business Venturing*, 19: 707-717.

Shane, S. & Venkataraman, S. 2000. The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25: 217-226.

Zahra, S. & Dess, G.G. 2001. Entrepreneurship as a field of research: Encouraging dialogue and debate. *Academy of Management Review*, 26: 8-10.

Singh, R.P. 2001. A comment on developing the field of entrepreneurship through the study of opportunity recognition and exploitation. *Academy of Management Review*, 26: 10-12.

Erikson, T. 2001. "The promise of entrepreneurship as a field of research": A few comments and some suggested extensions. *Academy of Management Review*, 26: 12-13.

Shane, S. & Venkataraman, S. 2001. Entrepreneurship as a field of research: A response to Zahra and Dess, Singh, and Erikson. *Academy of Management Review*, 26: 13-16.

Shane, S. 2012. Reflections on the 2012 AMR Decade Award: Delivering on the promise of entrepreneurship as a field of research. *Academy of Management Review*, 37: 10-20.

Additional Readings of Interest:

Aldrich, H.E. & Martinez, M.A. 2001. Many are called, but few are chosen: An evolutionary perspective for the study of entrepreneurship. *Entrepreneurship Theory and Practice*, 25(4): 41-56.

Kuratko, D.F. 2005. The emergence of entrepreneurship education: Development, trends, and challenges. *Entrepreneurship Theory and Practice*, 29(5): 577-597.

Sexton, D.L. 1988. The field of entrepreneurship: Is it growing or just getting bigger? *Journal of Small Business Management*, 26: 5-8.

Week 2: Entrepreneurship as a Process

Carter, N.M., Gartner, W.B., & Reynolds, P.D. 1996. Exploring start-up event sequences. *Journal of Business Venturing*, 11: 151-166.

Gartner, W.B. 1989. "Who is an entrepreneur?" Is the wrong question. *Entrepreneurship Theory and Practice*, 47-67.

Gartner, W.B. 1990. What are we talking about when we talk about entrepreneurship? *Journal of Business Venturing*, 5: 15-28.

Rindova, V., Barry, D., & Ketchen, D.J. 2009. Entrepreneurship as emancipation. *Academy of Management Review*, 34: 477-491. (read through p. 487)

Shah, S.K. & Tripsas, M. 2007. The accidental entrepreneur: The emergent and collective process of user entrepreneurship. *Strategic Entrepreneurship Journal*, 1: 123-140.

Sharma, P. & Chrisman, J.J. 1999. Toward a reconciliation of the definitional issues in the field of corporate entrepreneurship. *Entrepreneurship Theory and Practice*, 23: 11-27.

Stevenson, H. & Harmeling, S. 1990. Entrepreneurial management's need for a more "chaotic" theory. *Journal of Business Venturing*, 5: 1-14.

Stevenson, H.H. & Jarillo, J.C. 1990. A paradigm of entrepreneurship: Entrepreneurial management. *Strategic Management Journal*, 11: 17-27.

Webb, J.W. & Pryor, C.G. 2012. The entrepreneurship process. *Encyclopedia of Entrepreneurship*, forthcoming.

Additional Readings of Interest:

Gartner, W.B., Bird, B.J., & Starr, J.A. 1992. Acting as if: Differentiating entrepreneurial from organizational behavior. *Entrepreneurship Theory and Practice*, 16: 13-31.

Lichtenstein, B.B., Dooley, K.J., & Lumpkin, G.T. 2006. Measuring emergence in the dynamics of new venture creation. *Journal of Business Venturing*, 21: 153-175.

Week 3: The Individual and Team

Baum, J.R., Locke, E.A., & Smith, K.G. 2001. A multidimensional model of venture growth. *Academy of Management Journal*, 44: 292-303.

Blatt, R. 2009. Tough love: How communal schemas and contracting practices build relational capital in entrepreneurial teams. *Academy Management Review*, 34: 533-551.

Cardon, M.S., Wincent, J., Singh, J. & Drnovsek, M. 2009. The nature and experience of entrepreneurial passion. *Academy of Management Review*, 34: 511-532.

Lee, J.-H. & Venkataraman, S. 2006. Aspirations, market offerings, and the pursuit of entrepreneurial opportunities. *Journal of Business Venturing*, 21: 107-123.

Ruef, M., Aldrich, H.E., & Carter, N.M. 2003. The structure of founding teams: Homophily, strong ties, and isolation among U.S. entrepreneurs. *American Sociological Review*, 68: 195-222.

Simon, M., Houghton, S.M., & Aquino, K. 1999. Cognitive biases, risk perception, and venture formation: How individuals decide to start companies. *Journal of Business Venturing*, 15: 113-134.

Stewart, W.H. & Roth, P.L. 2001. Risk propensity differences between entrepreneurs and managers: A meta-analytic review. *Journal of Applied Psychology*, 86: 145-153.

Additional Readings of Interest:

Baron, R.A., Markman, G.D., & Hirska, A. 2001. Perceptions of women and men entrepreneurs: Evidence for differential effects of attributional augmenting. *Journal of Applied Psychology*, 86: 923-929.

Chowdhury, S. 2005. 2005. Demographic diversity for building an effective entrepreneurial team: Is it important? *Journal of Business Venturing*, 20: 727-746.

Clarysse, B. & Moray, N. 2004. A process study of entrepreneurial team formation: The case of a research-based spin-off. *Journal of Business Venturing*, 19: 55-79.

Zhao, H. & Seibert, S.E. 2006. The big five personality dimensions and entrepreneurial status: A meta-analytical review. *Journal of Applied Psychology*, 91: 259-271.

Week 4: The Opportunity

Amit, R., Muller, E., & Cockburn, I. 1995. Opportunity costs and entrepreneurial activity. *Journal of Business Venturing*, 10: 95-106.

Dimov, D. 2011. Grappling with the unbearable elusiveness of entrepreneurial opportunities. *Entrepreneurship Theory and Practice*, 35(1): 57-81.

Eckhardt, J.T. & Shane, S.A. 2003. Opportunities and entrepreneurship. *Journal of Management*, 29: 333-349.

Gartner, W.B., Shaver, K.G., & Liao, J. 2008. Opportunities as attributions: Categorizing strategic issues from an attributional perspective. *Strategic Entrepreneurship Journal*, 2: 310-315.

Holcombe, R.G. 2003. The origins of entrepreneurial opportunities. *Review of Austrian Economics*, 16: 25-43.

Jackson, S.E. & Dutton, J.E. 1988. Discerning threats and opportunities. *Administrative Science Quarterly*, 33: 370-387.

Webb, J.W., Ireland, R.D., Hitt, M.A., Kistruck, G.M., & Tihanyi, L. 2012. Where is the opportunity without the customer? An integration of marketing activities, the entrepreneurship process, and institutional theory. *Journal of the Academy of Marketing Science*, forthcoming.

Additional Readings of Interest:

Chattopadhyay, P., Glick, W.H., & Huber, G.P. 2001. Organizational actions in response to threats and opportunities. *Academy of Management Journal*, 44: 937-955.

Denrell, J., Fang, C., & Winter, S.G. 2003. The economics of strategic opportunity. *Strategic Management Journal*, 24: 977-990.

Dimov, D. 2007. Beyond the single-person, single-insight attribution in understanding entrepreneurial opportunities. *Entrepreneurship Theory and Practice*, 31: 713-731.

Dutta, D.K. & Crossan, M.M. 2005. The nature of entrepreneurial opportunities: Understanding the process using the 4I organizational learning framework. *Entrepreneurship Theory and Practice*, 29(4): 425-449.

Northcraft, G.B. & Neale, M.A. 1986. Opportunity costs and the framing of resource allocation decisions. *Organizational Behavior and Human Decision Processes*, 37: 348-356.

Patterson, W.C. 1993. First-mover advantage: The opportunity curve. *Journal of Management Studies*, 30: 759-777.

Short, J.C., Ketchen, D.J., Shook, C.L., & Ireland, R.D. 2010. The concept of 'opportunity' in entrepreneurship research: Past accomplishments and future challenges. *Journal of Management*, 36: 40-65.

Week 5: Alertness and Intentions

Gaglio, C.M. & Katz, J.A. 2001. The psychological basis of opportunity identification: Entrepreneurial alertness. *Small Business Economics*, 16: 95-111.

Kaish, S. & Gilad, B. 1991. Characteristics of opportunities search of entrepreneurs versus executives: Sources, interests, general alertness. *Journal of Business Venturing*, 6: 45-61.

Krueger, N.F., Reilly, M.D., & Carsrud, A.L. 2000. Competing models of entrepreneurial intention. *Journal of Business Venturing*, 15: 411-432.

Lee, S.H. & Wong, P.K. 2004. An exploratory study of technopreneurial intentions: A career anchor perspective. *Journal of Business Venturing*, 19: 7-28.

Yu, T.F.-L. 2001. Entrepreneurial alertness and discovery. *Review of Austrian Economics*, 14: 47-63.

Tang, J., Kacmar, K.M., & Busenitz, L. (2010). Entrepreneurial alertness in the pursuit of new opportunities. *Journal of Business Venturing*, 27: 77-94.

Zaheer, A. & Zaheer, S. 1997. Catching the wave: Alertness, responsiveness, and market influence in global electronic networks. *Management Science*, 43: 1493-1509.

Zhao, H., Seibert, S.E., & Hills, G.E. 2005. The mediating role of self-efficacy in the development of entrepreneurial intentions. *Journal of Applied Psychology*, 90: 1265-1272.

Additional Readings of Interest:

Gupta, V.K., Turban, D.B., & Bhawe, N.M. 2008. The effect of gender stereotype activation on entrepreneurial intentions. *Journal of Applied Psychology*, 93: 1053-1061.

Linan, F. & Chen, Y.-W. 2009. Development and cross-cultural application of a specific instrument to measure entrepreneurial intentions. *Entrepreneurship Theory and Practice*, 33(3): 593-617.

Skarbek, D. 2009. Alertness, local knowledge, and Johnny Appleseed. *Review of Austrian Economics*, 22: 415-424.

Waid, W.M., Orne, E.C., & Orne, M.T. 1981. Selective memory for social information, alertness, and physiological arousal in the detection of deception. *Journal of Applied Psychology*, 66: 224-232.

Week 6: Opportunity Recognition

Baron, R.A. & Ensley, M.D. 2006. Opportunity recognition as the detection of meaningful patterns: Evidence from comparisons of novice and experienced entrepreneurs. *Management Science*, 52: 1331-1344.

Corbett, A.C. 2007. Learning asymmetries and the discovery of entrepreneurial opportunities. *Journal of Business Venturing*, 22: 97-118.

Dyer, J.H., Gregersen, H.B., & Christensen, C. 2008. Entrepreneur behaviors, opportunity recognition, and the origins of innovative ventures. *Strategic Entrepreneurship Journal*, 2: 317-338.

Felin, T. & Zenger, T.R. 2009. Entrepreneurs as theorists: On the origins of collective beliefs and novel strategies. *Strategic Entrepreneurship Journal*, 3: 127-146.

Klein, P.G. 2008. Opportunity discovery, entrepreneurial action, and economic organization. *Strategic Entrepreneurship Journal*, 2: 175-190.

Shane, S. 2000. Prior knowledge and the discovery of entrepreneurial opportunities. *Organization Science*, 11: 448-469.

Shepherd, D.A., McMullen, J.S., & Jennings, P.D. 2007. The formation of opportunity beliefs: Overcoming ignorance and reducing doubt. *Strategic Entrepreneurship Journal*, 1: 75-95.

Urban, G.L. & Hauser, J.R. 2000. "Listening in" to find and explore new combinations of customer needs. *Journal of Marketing*, 68: 72-87.

Additional Readings of Interest:

Deligonul, Z.S., Hult, G.T.M., & Cavusgil, S.T. 2008. Entrepreneurship as a puzzle: An attempt to its explanation with truncation of subjective probability distribution of prospects. *Strategic Entrepreneurship Journal*, 2: 155-167.

Foss, K. & Foss, N.J. 2008. Understanding opportunity discovery and sustainable advantage: The role of transaction costs and property rights. *Strategic Entrepreneurship Journal*, 2: 191-207.

Hsieh, C., Nickerson, J.A., & Zenger, T.R. 2007. Opportunity discovery, problem solving and a theory of the entrepreneurial firm. *Journal of Management Studies*, 44: 1255-1277.

Kor, Y.Y., Mahoney, J.T., & Michael, S.C. 2007. Resources, capabilities and entrepreneurial perceptions. *Journal of Management Studies*, 44: 1187-1212.

Wood, M.S. & McKinley, W. 2010. The production of entrepreneurial opportunity: A constructivist perspective. *Strategic Entrepreneurship Journal*, 4: 66-84.

Week 7: Innovation and Concept Development

Chan, K.W., Yim, C.K., & Lam, S.S.K. (2010). Is customer participation in value creation a double-edged sword? Evidence from professional financial services across cultures. *Journal of Marketing*, 74, 48-64.

Doganova, L. & Eyquem-Renault, M. 2009. What do business models do? Innovation devices in technology entrepreneurship. *Research Policy*, 38: 1559-1570.

Griffin, A. & Hauser, J.R. 1993. Voice of the customer. *Marketing Science*, 12: 1-27.

Koufteros, X., Vonderembse, M., & Jayaram, J. 2005. Internal and external integration for product development: The contingency effects of uncertainty, equivocality, and platform strategy. *Decision Sciences*, 36: 97-133.

Sarason, Y., Dean, T., Dillard, J.F. 2006. Entrepreneurship as the nexus of individual and opportunity: A structuration view. *Journal of Business Venturing*, 21: 286-305.

Westerman, G., McFarlan, F.W., & Iansiti, M. 2006. Organization design and effectiveness of the innovation life cycle. *Organization Science*, 17: 230-238.

Zhou, K.Z., Yim, C.K., & Tse, D.K. (2005). The effects of strategic orientations on technology- and market-based breakthrough innovations. *Journal of Marketing*, 69, 42-60.

Additional Readings of Interest:

Alvarez, S.A. & Barney, J.B. 2007. Discovery and creation: Alternative theories of entrepreneurial action. *Strategic Entrepreneurship Journal*, 1: 11-26.

Atuahene-Gima, K. (2005). Resolving the capability-rigidity paradox in new product innovation. *Journal of Marketing*, 69, 61-83.

Damanpour, F. (1991). Organizational innovation: A meta-analysis of effects of determinants and moderators. *Academy of Management Journal*, 34, 555-590.

Hauser, J., Tels, G.J., & Griffin, A. 2006. Research on innovation: A review and agenda for *Marketing Science*. *Marketing Science*, 25: 687-717.

Week 8: Opportunity Exploitation: Organizing and Founding

Baker, T., Miner, A.S., & Eesley, D.T. 2003. Improvising firms: Bricolage, account giving and improvisational competencies in the founding process. *Research Policy*, 32: 255-276.

Bergmann Lichtenstein, B.M. & Brush, C.G. 2001. How do “resource bundles” develop and change in new ventures? A dynamic model and longitudinal exploration. *Entrepreneurship Theory and Practice*, 25: 37-58.

Choi, Y.R., Levesque, M., & Shepherd, D.A. 2008. When should entrepreneurs expedite or delay opportunity exploitation? *Journal of Business Venturing*, 23: 333-355.

Hoang, H. & Gimeno, J. 2010. Becoming a founder: How founder role identity affects entrepreneurial transitions and persistence in founding. *Journal of Business Venturing*, 25: 41-53.

Sarasvathy, S.D. 2001. Causation and effectuation: Toward a theoretical shift from economic inevitability to entrepreneurial contingency. *Academy of Management Review*, 26: 243-263.

Sirmon, D.G., Hitt, M.A., & Ireland, R.D. 2007. Managing firm resources in dynamic environments to create value: Looking inside the black box. *Academy of Management Review*, 32: 273-292.

Zott, C. & Amit, R. 2007. Business model design and the performance of entrepreneurial firms. *Organization Science*, 18: 181-199.

Additional Readings of Interest:

Baker, T. & Nelson, R.E. 2005. Creating something from nothing: Resource construction through entrepreneurial bricolage. *Administrative Science Quarterly*, 50: 329-366.

Koufteros, X.A., Rawski, G.E., & Rupak, R. 2010. Organizational integration for product development: The effects on glitches, on-time execution of engineering change orders, and market success. *Decision Sciences*, 41: 49-80.

Shane, S. 2001. Technological opportunities and new firm creation. *Management Science*, 47: 205-220.

Winborg, J. & Landstrom, H. 2001. Financial bootstrapping in small businesses: Examining small business managers' resource acquisition behaviors. *Journal of Business Venturing*, 16: 235-254.

Week 9: Growth – Franchising

Castrogiovanni, G.J., Combs, J.G., & Justis, R.T. 2006. Shifting imperatives: An integrative view of resource scarcity and agency reasons for franchising. *Entrepreneurship Theory and Practice*, 30(1): 23-40.

Combs, J.G., Ketchen, D.J., & Hoover, V.L. 2004. A strategic groups approach to the franchising-performance relationship. *Journal of Business Venturing*, 19: 877-897.

Darr, E.D., Argote, L., & Epple, D. 1995. The acquisition, transfer, and depreciation of knowledge in service organizations: Productivity in franchises. *Management Science*, 41: 1750-1762.

Kaufmann, P.J. & Eroglu, S. 1998. Standardization and adaptation in business format franchising. *Journal of Business Venturing*, 14: 69-85.

Kistruck, G.M., Webb, J.W., Sutter, C.J., & Ireland, R.D. 2011. Microfranchising in base-of-the-pyramid markets: Institutional challenges and adaptations to the franchise model. *Entrepreneurship Theory and Practice*, 35(3): 503-531.

Michael, S.C. 2000. Investments to create bargaining power: The case of franchising. *Strategic Management Journal*, 21: 497-514.

Sorenson, O. & Sorensen, J.B. 2001. Finding the right mix: Franchising, organizational learning, and chain performance. *Strategic Management Journal*, 22: 713-724.

Additional Readings of Interest:

Barthelemy, J. 2009. Agency and institutional influences on franchising decisions. *Journal of Business Venturing*, In press.

Carney, M. & Gedajlovic, E. 1991. Vertical integration in franchise systems: Agency theory and resource explanations. *Strategic Management Journal*, 12: 607-629.

Combs, J.G. & Ketchen, D.J. 1999. Can capital scarcity help agency theory explain franchising? Revisiting the capital scarcity hypothesis. *Academy of Management Journal*, 42: 196-207.

Michael, S.C. 2002. Can a franchise chain coordinate? *Journal of Business Venturing*, 17: 325-341.

Shane, S.A. 1996. Hybrid organizational arrangements and their implications for firm growth and survival: A study of new franchisors. *Academy of Management Journal*, 39: 216-234.

Week 10: Growth – International

Autio, E., Sapienza, H.J., & Almeida, J.G. 2000. Effects of age at entry, knowledge intensity, and imitability on international growth. *Academy of Management Journal*, 43: 909-924.

Coviello, N.E. & Jones, M.V. 2004. Methodological issues in international entrepreneurship research. *Journal of Business Venturing*, 19: 485-508.

Johanson, J. & Vahlne, J.-E. 1977. The internationalization process of the firm – A model of knowledge development and increasing foreign market commitments. *Journal of International Business Studies*, 8: 23-32.

Oviatt, B.M. & McDougall, P.P. 1994. Toward a theory of international new ventures. *Journal of International Business Studies*, 25: 45-64.

Shrader, R.C., Oviatt, B.M., & McDougall, P.P. 2000. How new ventures exploit trade-offs among international risk factors: Lessons for the accelerated internationalization of the 21st century. *Academy of Management Journal*, 43: 1227-1247.

Webb, J.W., Kistruck, G.M., Ireland, R.D., & Ketchen, D.J. 2010. The entrepreneurship process in base of the pyramid markets: The case of multinational enterprise/nongovernmental organization alliances. *Entrepreneurship Theory and Practice*, 34: 555-581.

Zahra, S.A., Ireland, R.D., & Hitt, M.A. 2000. International expansion by new venture firms: International diversity, mode of market entry, technological learning, and performance. *Academy of Management Journal*, 43: 925-950.

Additional Readings of Interest:

Kostova, T., Roth, K., & Dacin, T.M. 2008. Institutional theory in the study of multinational corporations: A critique and new directions. *Academy of Management Review*, 33: 994-1006.

Yamakawa, Y., Peng, M.W., & Deeds, D.L. 2008. What drives new ventures to internationalize from emerging to developed economies? *Entrepreneurship Theory and Practice*, 32: 59-82.

Zahra, S.A. & Hayton, J.C. 2008. The effect of international venturing on firm performance: The moderating influence of absorptive capacity. *Journal of Business Venturing*, 23: 195-220.

Week 11: Failure

Amburgey, T.L., Kelly, D., & Barnett, W.P. 1993. Resetting the clock: The dynamics of organizational change and failure. *Administrative Science Quarterly*, 38: 51-73.

DeTienne, D.R., Shepherd, D.A., & De Castro, J.O. 2008. The fallacy of “only the strong survive”: The effects of extrinsic motivation on the persistence decisions for under-performing firms. *Journal of Business Venturing*, 23: 528-546.

Gimeno, J., Folta, T.B., Cooper, A.C., & Woo, C.Y. 1997. Survival of the fittest? Entrepreneurial human capital and the persistence of underperforming firms. *Administrative Science Quarterly*, 42: 750-783.

Henderson, A.D. 1999. Firm strategy and age dependence: A contingent view of the liabilities of newness, adolescence, and obsolescence. *Administrative Science Quarterly*, 44: 281-314.

McGrath, R.G. 1999. Falling forward: Real options reasoning and entrepreneurial failure. *Academy of Management Review*, 24: 13-30.

Romanelli, E. 1989. Environments and strategies of organization start-up: Effects on early survival. *Administrative Science Quarterly*, 34: 369-387.

Shepherd, D.A. 2003. Learning from business failure: Propositions of grief recovery for the self-employed. *Academy of Management Review*, 28: 318-328.

Wennberg, K., Wiklund, J., DeTienne, D.R., & Cardon, M.S. 2010. Reconceptualizing entrepreneurial exit: Divergent exit routes and their drivers. *Journal of Business Venturing*, 25: 361-375.

Additional Readings of Interest:

Bruderl, J. & Schussler, R. 1990. Organizational mortality: The liabilities of newness and adolescence. *Administrative Science Quarterly*, 35: 530-547.

DeTienne, D.R. 2010. Entrepreneurial exit as a critical component of the entrepreneurial process: Theoretical development. *Journal of Business Venturing*, 25: 203-215.

Hambrick, D.C. & D'Aveni, R.A. 1988. Large corporate failures as downward spirals. *Administrative Science Quarterly*, 33: 1-23.

Weitzel, W. & Jonsson, E. 1989. Decline in organizations: A literature integration and extension. *Administrative Science Quarterly*, 34: 91-109.

Week 12: Network Influences

Bhagavatula, S., Elfring, T., van Tilburg, A., van de Bunt, G.G. 2010. How social and human capital influence opportunity recognition and resource mobilization in India's handloom industry. *Journal of Business Venturing*, 25: 245-260.

Lechner, C., Dowling, M., & Welp, I. 2006. Firm networks and firm development: The role of the relational mix. *Journal of Business Venturing*, 21: 514-540.

Ozgen, E. & Baron, R.A. 2007. Social sources of information in opportunity recognition: Effects of mentors, industry networks, and professional forums. *Journal of Business Venturing*, 22: 174-192.

Peng, Y. 2004. Kinship networks and entrepreneurs in China's transitional economy. *American Journal of Sociology*, 109: 1045-1074.

Perry-Smith, J.E. 2006. Social yet creative: The role of social relationships in facilitating individual creativity. *Academy of Management Journal*, 49: 85-101.

Portes, A., & Sensenbrenner, J. 1993. Embeddedness and immigration: Notes on the social determinants of economic action. *American Journal of Sociology*, 98: 1320-1350.

Uzzi, B. 1997. Social structure and competition in interfirm networks: The paradox of embeddedness. *Administrative Science Quarterly*, 42: 35-67.

Additional Readings of Interest:

Davidsson, P. & Honig, B. 2003. The role of social and human capital among nascent entrepreneurs. *Journal of Business Venturing*, 18: 301-331.

Dhanaraj, C., Lyles, M.A., Steensma, H.K., & Tihanyi, L. 2004. Managing tacit and explicit knowledge transfer in IJVs: The role of relational embeddedness and the impact on performance. *Journal of International Business Studies*, 35: 428-442.

Dhanaraj, C. & Parkhe, A. 2006. Orchestrating innovation networks. *Academy of Management Review*, 31: 659-669.

Pessar, P.R. 1995. The elusive enclave: Ethnicity, class, and nationality among Latino entrepreneurs in Greater Washington, DC. *Human Organization*, 54: 383-392.

Week 13: Institutional and Market Influences

Batjargal, B., Hitt, M.A., Tsui, A.S., Arregle, J.-L., Webb, J.W., & Miller, T. 2012. Institutional polycentrism, entrepreneurs' social networks and new venture growth. Conditionally accepted at *Academy of Management Journal*.

Covin, J.G., Slevin, D.P., & Heeley, M.B. 2000. Pioneers and followers: Competitive tactics, environment, and firm growth. *Journal of Business Venturing*, 15: 175-210.

Dess, G.G. & Beard, D.W. 1984. Dimensions of organizational task environments. *Administrative Science Quarterly*, 29: 52-73.

Meyer, A.D., Brooks, G.R., & Goes, J.B. 1990. Environmental jolts and industry revolutions: Organizational responses to discontinuous change. *Strategic Management Journal*, 11: 93-110.

Sine, W.D. & David, R.J. 2003. Environmental jolts, institutional change, and the creation of entrepreneurial opportunity in the US electric power industry. *Research Policy*, 32: 185-207.

Xu, D. & Shenkar, O. 2002. Institutional distance and the multinational enterprise. *Academy of Management Review*, 27: 608-618.

Zimmerman, M.A. & Zeitz, G.J. 2002. Beyond survival: Achieving new venture growth by building legitimacy. *Academy of Management Review*, 27: 414-431.

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