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DISRUPTIVE INNOVATION: THE ENTREPRENEURS' PARADIGM FOR MARKET ENTRY AND GROWTH

Falih M. Alsaaty, Bowie State University

ABSTRACT

The purpose of this paper was: First, to discuss the theory of disruptive innovation created by Clayton W. Christensen. Second, to establish the relationship between the theory and entrepreneurship. Third, to formulate a roach (within the framework of the theory) that enables would-be entrepreneurs to identify a disruptive innovation and exploit its market potential.

RESOURCE-BASED THEORY AND STEM WORKFORCE DYNAMICS: STRATEGIC IMPLICATIONS FOR BUSINESSES AND REGIONS

Murat Arik, Middle Tennessee State University
Patrick Geho, Middle Tennessee State University

ABSTRACT

This study assesses STEM (Science, Technology, Engineering, and Mathematics) workforce dynamics within the context of the resource-based view. As STEM skills may be considered a region's or a business's core competency, there has been ongoing debate about whether the U.S. has shortages in STEM fields. Using several databases (Bureau of Labor Statistics, Kauffman Foundation Survey, American Community Survey, and MTSU STEM Survey), this study seeks answers to the following questions: Is the STEM shortage a myth? What impact may a STEM skill shortage have on businesses and regions? How is STEM training related to entrepreneurial activities? The study findings suggest the lack of the right STEM skill set may have important business and regional implications.

MISSION STATEMENTS AND RESPONSIVENESS TO STAKEHOLDERS: AN EXPLORATORY STUDY OF SOCIAL VENTURES

Jeffrey Gauthier, SUNY Plattsburgh
Laurent Josien, SUNY Plattsburgh

ABSTRACT

This study roots itself in the stakeholder theory (Freeman, 1984) to further examine the relationship between mission statement content and actions regarding stakeholder groups with respect to social ventures. While this area of research has been previously studied (Bartkus and Glassman, 2008), no significant relationship had been found between content and actions concerning stakeholders for commercial firms. However, using social ventures as a mediator, our analysis now shows a significant relationship between content and actions for social ventures. Furthermore, we examined the relationship between the nature of the social venture's customers (consumers or businesses) and social performance, finding no significant relationship. These findings contribute to the emerging scholarship on social entrepreneurship, the stakeholder salience framework of stakeholder theory, and to the literature investigating the antecedents of social performance.

INTRODUCTION

There has been an increasing interest among scholars and practitioners in social entrepreneurship, referring to the creation of social value by providing solutions to social problems (Dacin *et al.*, 2011). Although definitions of social entrepreneurship abound (Dacin *et al.*, 2010), a common underlying element of social entrepreneurship is the high degree of emphasis of social ventures on value creation relative to value capture (Mair and Marti, 2006; Santos, 2012). This distinct strategic focus distinguishes social ventures from commercial organizations.

Our paper will seek to answer two primary research questions. First of all, we want to ascertain whether the mission statements of social ventures are, unlike in commercial organizations, consistent with actions regarding their stakeholders. Our secondary question is whether social ventures' proximity to end consumers might impact actions regarding their stakeholders. That is to say whether a difference exists for B2B social venture compared to B2C social ventures.

This research intend to add to the wealth of research in four different ways; First we aim to contribute to social entrepreneurship research by joining calls to provide a better understanding of how social ventures differ from commercial organizations (Moss *et al.*, 2011). Notably, among these calls has been suggestions that researchers examine the relationship between mission and strategy for social ventures (Austin *et al.*, 2006), consistent with the focus of this paper. Second, we want to contribute to social entrepreneurship research by completing the first quantitative study, to my knowledge, on the antecedents of social performance among a relatively large sample of social ventures, again responding to calls for greater quantitative rigor in social entrepreneurship (Short *et al.*, 2009). Third, we contribute to stakeholder theory by examining stakeholder management actions in a unique context – organizations that emphasize social value creation. And finally, we introduce a contingency into the literature that investigates the antecedents of social performance by testing the importance of proximity to end consumers and its influence on the social performance of social ventures.

HYPOTHESIS

Hypothesis 1: Social ventures whose mission's reference stakeholders are more likely to take actions that address the concerns of those stakeholders than social ventures whose missions lack such references.

Hypothesis 2: Social ventures selling to consumers will exhibit stronger performance with respect to the community and natural environment than social ventures selling to businesses.

METHODS

Our sample of social ventures was derived from B Lab's list of certified B Corps. Founded in 2006, B Lab is a nonprofit organization that certifies businesses that meet standards for social and environmental performance, transparency, and accountability. To do their certification, B Lab's developed an Impact Assessment rating which is designed to assess a business's social and environmental performance. In their latest Impact Assessment methodology, points are awarded on the basis of performance in four dimensions: governance, workers, community, and environment. A minimum of 80 out of 200 possible points is required to earn the B Corp certification. B Lab's Impact Assessment is maintained and updated by an independent advisory councils composed of government, academic, investor, and sustainable enterprise stakeholders. As of January 2016, 1,550 organizations had achieved B Corp certification. A random sample of 120 U.S.-based B Corps was used in the analysis.

RESULTS

T-tests were used to test the hypotheses. For Hypothesis 1, ventures including references to community in their missions were compared to those not doing so. For Hypothesis 2, the comparison was made between ventures selling to consumers and those selling to businesses. Table 1 displays the number of organizations by industry against the following attributes: consumer orientation (number of organizations selling to consumers), reference to community in mission statement, and mean Impact Assessment scores for Community and Environment. Results of the t-tests are included in Table 2.

Table 1
SAMPLE CHARACTERISTICS BY INDUSTRY

Industry	Total	# of Ventures Selling to Consumers	# of Ventures Referencing Community in Mission	Mean Impact Assessment - Community	Mean Impact Assessment - Environment
Books	3	3	2	52.7	18.7
Clothing & a arel	4	4	2	25.5	48.5
Consulting	21	0	7	47.0	22.5
Design services	4	4	1	42.3	13.0
Education	5	2	4	59.6	7.2
Energy	4	3	0	22.8	40.0
Financial services	12	7	6	52.8	7.1
Food	20	16	12	33.7	28.9
Health care	3	1	2	59.7	6
Web site	4	3	1	39.3	12.3
Other: industry count of 2 or less	40	24	21	43.6	25.1
Total	120	62	60	43.3	22.5

Table 2
MISSION STATEMENT CONTENT, CONSUMER ORIENTATION, AND SOCIAL PERFORMANCE

Variable	Impact Assessment	Mean difference	*t*	Significance
Mission content	Community	20.83	5.623*	0.000
Consumer orientation	Community	0.28	0.068	0.946
Consumer orientation	Environment	3.72	1.303	0.195

*$p < .01$

Hypothesis 1 argued that social ventures that referenced stakeholders in their mission statements would be more likely to address the concerns of those stakeholders than social ventures whose missions lack such references. Our quantitative analysis found su ort for this hypothesis, as social ventures referencing community stakeholders had significantly higher Impact Assessment scores than social ventures not referencing community stakeholders ($p < .01$).

Hypothesis 2 suggested that social ventures that sell to end consumers would have stronger community and environmental performance than social ventures selling to businesses. This hypothesis was not su orted, as there was no significant difference based on consumer orientation.

DISCUSSION

Despite growing interest in social entrepreneurship, much work remains to be done to shed light on the unique nature of social ventures. This paper sought to contribute to a greater understanding of social ventures by examining the mission statements of social ventures with a stakeholder theory lens. We argued that there would be a significant relationship between mission statement content and actions regarding stakeholder groups for social ventures, and further suggested that social ventures selling to consumers would show stronger community and environmental performance than social ventures selling to businesses.

The results of this paper's analysis demonstrated that mission statement content was, indeed, related to stakeholder actions for social ventures. This result stands in contrast to Bartkus and Glassman's (2008) finding of a non-significant relationship for commercial firms. Different views of stakeholder salience may underlie these results, as shareholders are arguably the most salient stakeholder group for commercial firms, and the inclusion of other stakeholder groups in their mission statements may be influenced by institutional pressures. By contrast, social ventures prioritize social value creation over economic value creation (Mair and Marti, 2006). For social ventures, mission statements a ear to act as a guide for social value creation, and the salience of stakeholders whose needs the social venture hopes to address becomes dominant.

The paper's analysis also revealed that social ventures' consumer orientation did not influence community and environmental performance. Consumer orientation has been found to impact dimensions of environmental performance for commercial firms (Khanna and Anton, 2002), providing additional insights into how social ventures differ from commercial firms. Social ventures have a goal of creating social value, and the nature of the venture's customers as either consumers or businesses does not seem to alter the strength of the venture's social performance.

This study's findings suggest that there may be a fundamental difference in how commercial firms and social ventures roach questions of legitimacy. Inconsistency between mission statement content and actions toward stakeholders in commercial firms highlights the role of symbolic legitimacy and decoupling (Meyer and Rowan, 1977). Legitimacy is not, it should be noted, irrelevant for social ventures. Indeed, Dart (2004) suggests that moral legitimacy may help to explain the emergence of social entrepreneurship. It may be that social ventures are held to a higher moral standard by stakeholders, and that mission statement content alone would not be expected to secure stakeholder su ort. Under such conditions, the symbolic legitimacy and decoupling employed by many commercial firms would, if employed by social ventures, risk a loss of stakeholder su ort and threaten the venture's survival.

An interesting question for future research is whether the relationship between mission statement content and actions concerning stakeholders changes as social ventures mature. A venture whose mission in ves poverty alleviation through economic development, for example, might face criticism for negative environmental impacts arising through this development. Whether social ventures combat such criticisms through symbolic (mission statement content without corresponding actions) or substantive (positive environmental actions) activities remains an open question. If, as has been suggested, the triple bottom line of sustainability constitutes an a ropriate measure of fitness for social ventures (Meyer and Gauthier, 2013), it may be that stakeholder management may be a more complex task for social ventures than for commercial firms.

Another area worthy of further exploration resides in the potential financial impact underlying with our research. As mentioned, we found that social ventures referencing community stakeholders had significantly higher Impact Assessment scores than social ventures not referencing community stakeholders, suggesting a potentially higher buy-in from these stakeholders. Hence, if stakeholders indeed buy-in more into the company purpose, does that translate into higher financial return? i.e. does firms with higher Impact Assessment score financially outperform firm with lower score?

CONCLUSION

This paper makes four contributions to the field. First, we contribute to social entrepreneurship scholarship by answering calls to offer a greater understanding of the differences between social ventures and commercial organizations (Moss *et al.*, 2011). Our analysis reveals differences rooted in stakeholder salience between social ventures and commercial firms, and suggests the different role that mission statements play between these two types of organizations. While missions may broadly be seen as statements of purpose, the extent to which mission statements guide organizational actions rather than act as a means to secure external legitimacy may differ between social ventures and commercial firms. Examination of the relationship between mission and strategy has been suggested as an area for future research in social entrepreneurship (Austin *et al.*, 2006), and this paper's exploratory study attempts to offer initial insights in this area.

Second, this paper offers an additional contribution to social entrepreneurship scholarship by answering calls for further empirical research in general, and for the use of larger sample sizes in particular (Short *et al.*, 2009). Although case study research has generated significant insights and will continue to do so, analyses of larger samples may offer greater generalizability.

Third, the paper contributes to stakeholder theory by exploring stakeholder management in the context of social value creation. Stakeholder salience (Mitchell *et al.*, 1997) has been an especially helpful framework within stakeholder theory, arguing that organizations are most responsive to stakeholders perceived as the most powerful, legitimate, and urgent. Although stakeholder salience has been criticized as insufficiently comprehensive (Driscoll and Starik, 2004), it can continue to be refined and extended through a lication to social entrepreneurship.

A fourth contribution is to the literature that explores antecedents of social performance. While past research has found consumer orientation to be one such antecedent (Khanna and Anton, 2002), the results of this paper's analysis indicate that this relationship may a ly only to commercial firms. This finding suggests a need for future research into the impacts of visibility on social performance for social ventures, to the degree that consumer orientation is one indication of an organization's visibility.

Finally, social entrepreneurship has attracted significant interest among both scholars and practitioners. As interest in social entrepreneurship grows and scholars conduct more robust empirical research, important insights into the distinct nature of social ventures will be identified. This study sought to offer insights into the missions and social performance of social ventures, using a stakeholder theory lens, and revealed a consistency between mission statement content and actions regarding stakeholders that had not been found in prior studies of commercial firms. In addition, this study found that an important aspect of visibility – consumer orientation – did not influence social performance, in contrast with previous research on commercial firms.

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TEACHING ECONOMICS TO HUMANS: AN AGENDA FOR APPLYING BEHAVIORAL ECONOMICS, AND ETHICS, TO THE TEACHING OF ECONOMICS

Robert C. Jones III, Louisiana State University
Louis C. Mancuso, Louisiana State University

ABSTRACT

Those of us who teach economics principles courses are ambitious. In addition to wanting our students to become competent at using the "economic way of thinking" (EWOT), our deeper goal is that they become willing to use it - even committed to using it – as their default way of thinking, of structuring their thoughts, throughout the remainder of their lives when economic issues arise. We want them to believe not merely that the EWOT provides conclusions which follow logically from correct premises, but also to believe that this way of framing and structuring ideas is so vastly superior to the alternatives, that it is worth the cognitive effort required do the analysis, and then explain and defend it to others.

Unfortunately, evidence suggests that there is a problem: students often do not adopt the EWOT as the default framework they use after leaving the classroom. Based on nationwide Zogby surveys, Buturovic and Klein [Econ Journal Watch, 7, 180 (2010)] conclude that "economic understanding takes a vacation when economic enlightenment conflicts with establishment political sensibilities."

While students may master the logic of the analysis they see in their classes and are able to use it to answer exam questions and pass their courses, many are not persuaded to adopt it as their default way of structuring their thinking about economic issues after the classroom. If we think of the mind as having an operating system, and of the EWOT as being an upgrade to that operating system, students learn enough to pass a proficiency test over the upgrade, but then choose not to install and use it. Why does this happen?

This paper will suggest an explanation for the limited success economics teachers appear to have on the long-term thinking of their students, and will suggest several ways to improve their effectiveness. Specifically, it will be argued that students behave exactly as the EWOT suggests they will: they make choices based on perceived benefits and costs. They do this with their money, with their time, and with their scarce cognitive resources. They choose what kind of thought process they will use: the process suggested by their economics teacher, or something else. The problem is that they perceive the costs of using the EWOT to be high, and the benefits to be relatively low. Consequently, after leaving the classroom they often revert back to the simpler, intuitive way of thinking they used before encountering the EWOT.

Economics teachers can motivate students to master the EWOT more deeply and actually adopt it as their default way of thinking post-classroom, if we can alter the cost-benefit balance as perceived by the student. This paper will make use of insights from the field of behavioral economics, particularly Daniel Kahneman's distinction between "system 1" and "system 2" thinking, and Richard Thaler's distinction between "ECONs" and "HUMANS," to identify ways that this can be accomplished. Finally, the notion of an "impartial spectator," an idea crucial to Adam Smith's "other book," The Theory of Moral Sentiments, will be used as an additional way to motivate students to adopt the EWOT more fully and permanently.

A method for assessing the effectiveness of these suggestions will also be provided.

TENTATIVE FIRST STEPS ON AN ENTREPRENEURIAL JOURNEY: EMERGENT ENTREPRENEURIAL INTENT CLASSIFIED

Patrick McGuigan, Pace University

ABSTRACT

Entrepreneurial intent is a useful construct, but intent can only be utilized once it can be consistently identified. This paper contends that individual characteristics and experience are significant dimensions of intent. Entrepreneurs develop over time and intent may gestate for long periods. Individual histories are grouped to recognize common pathways someone might travel on their entrepreneurial journey. Taxonomy of emergent entrepreneurial intent is developed that includes four pathways: intentional, accidental, environmental, and personality. It is a curious phenomenon that an individual who explicitly does not want to be an entrepreneur may end up an entrepreneur. The taxonomy is a useful teaching tool because it can help students relate to their potential entrepreneurial journey. Universities and policymakers invest heavily in the promise of entrepreneurship, but harvesting those investments depends on selecting candidates with a higher potential for success. Helping students see and select role models who traveled a path similar to the one they might should level-set student expectations while improving engagement.

INTRODUCTION

Entrepreneurship is a multidimensional phenomenon (Armstrong & Hird, 2009; Palich & Bagby, 1995). This partially explains the difficulty defining entrepreneurship and determining who becomes an entrepreneur. Nonetheless, the importance and impact of entrepreneurship on economic conditions is broadly acknowledged. Industry, policymakers, and academia often purse policies and practices that rely on entrepreneurship to reach their goals. Entrepreneurship is an evolutionary process of trial and error to create new ventures and most new ventures fail (Aldrich & Lang, 2014; Loasby, 2007). Failure is not great for business or policy. Identifying individuals who have a higher potential for success is important when examining business opportunities and policy alternatives (Wong, Cheung & Venuvinod, 2005). This paper argues that improvements in entrepreneurship education can positively contribute to the effectiveness of these critical initiatives.

DeNisi (2015) observes that studying the determinants of entrepreneurial intention may be important from an academic perspective, because it facilities our understanding of the entire process of entrepreneurial growth. The inability to agree when and how growth begins complicates research and teaching. Pre-emergent entrepreneurs likely do not know in the future they will embrace entrepreneurship. It begins when they notice what others fail to see, but the initial vision gestates for an undetermined length of time. It seems counterintuitive to accept the idea that great ideas are birthed whole. Observing the entire period of idea gestation is difficult. Describing entrepreneurship as a journey includes the individual's experience prior to when entrepreneurial intent is definitively recognizable. Evaluating entrepreneurship as a journey includes the transformative process of how desires become goals that lead to action and systemic outcomes (McMullen & Dimov, 2013).

EMERGENT ENTREPRENEURIAL INTENT

The mythology surrounding entrepreneurs and entrepreneurship can be an obstacle. Can you teach someone to come up with new ideas? Developing critical and creative thinkers is extremely difficult. You can work on training students in constructive habits of thought that encourage deeper consideration of a problem. It is hard to come up with a new idea until after you have generated the idea in the first place (Markman et al., 2013). The creative output required to generate new ideas depends critically on where you start. Thinking differently is not the critical element, but thinking about different things is what really matters (Markman et al., 2013). The entrepreneurship classroom is an excellent forum to encourage adaptive and flexible thinking – students need to be conditioned to ask questions from different perspectives. Importantly, students need to realize that entrepreneurial journeys unfold over time.

If you want to change the way you approach a creative problem you need to change what you are thinking about (Markman et al., 2013). Accounts of new venture creation often begin with founders coming up with ideas, assembling a team and mobilizing resources (Aldrich & Lang, 2014), but ignore the time prior to opportunity recognition. Sometimes great ideas come in a flash of inspiration, but often they emerge slowly and grow cautiously. This can cause students to see their entrepreneurial prospects as remote because they don't have a great idea readily available. The pathways leading to entrepreneurship are highly varied and change as individuals are engaged in actions that produce outcomes (Aldrich & Yang, 2014).

Making the entrepreneurship classroom a more meaningful and value added experience should begin with thinking about entrepreneurship education differently. Entrepreneurship has been shoehorned into entrenched academic bureaucracies and this suggests compliance and routine not innovation (McGuigan, 2015; Gedeon, 2014; Kuratko, 2005). Complications may result from fitting entrepreneurship into existing programs, because current students are conditioned for conformity and standardization at the expense of creativity, independence, and a questioning approach (McGuigan, 2015; Wagner, 2008). Brazeal and Herbert (1999) argue that the legitimacy of entrepreneurship as a field of study demands a unified perspective for developing and improving the performance of entrepreneurs.

This paper describes emergent entrepreneurial intent (EEI) and develops a taxonomy that can be used to improve EE outcomes. Understanding EEI is important for EE because many students lack explicit intent. Helping students understand how they might one day be entrepreneurs, even if they expressly do not want to be entrepreneurs is a worthwhile goal. Describing the pathways that can lead intent to emerge bridges the gap between the academic and practical fields of entrepreneurship (McGuigan, 2015; Duval-Couetil, 2013; Neck and Greene, 2011).

TAXONOMY OF THE ORIGINS OF EMERGENT ENTREPRENEURIAL INTENT

It is contended that four pathways can be readily identified an individual might take on the journey to become an entrepreneur: intentional, accidental, environmental and personality. These types are not exclusive, and a specific individual might be able to be described by two or more of the types. Classification schemes often lack precision, but are useful tools for students and researchers. This taxonomy is not intended to be exhaustive and is only marginally less broad than previous work. The taxonomy is a teaching tool developed to make entrepreneurship more relatable to a classroom of diverse students.

A career in entrepreneurship is difficult because entrepreneurs tolerate high levels of stress that may impact their personal health. The World Health Organization considers stress to be the health epidemic of the 21st century. The idea that self-employment is one of the most stressful occupations, and entrepreneurship is very stressful is well established in the literature (Cardon & Patel, 2015). The stress would indicate that selecting entrepreneurship as a career choice is not good for your health. Nonetheless, millions select entrepreneurship and the importance of entrepreneurship continues to expand globally.

Stress narrows and focuses the attentional field reducing the use of cues, and peripheral, or less relevant stimuli are ignored (Van Hiel & Mervielde, 2007). Stressors induce simple decision strategies that fail to account for more complex solution in favor of stereotypical and habitual thinking (Van Hiel & Mervielde, 2007; Payne et al., 1996). It is difficult to define what information is needed to make an optimal choice, but relying on habits of thought or stereotypical thinking likely affects decision quality negatively. If educators can help students understand their habits of thought it may improve decision quality. Career choice is high-impact and stress inducing.

Table 1

Intentional	Exposed to entrepreneurship through a family business, or some other means as a youth (friends, media, imagination, school). This individual knew they wanted to work for themselves without necessarily knowing how or why. This person can readily identify entrepreneurship as a theme that has always been present in their life. The reverse is also true and exposure can lead to someone not wanting to be an entrepreneur. The certainties of intent identify someone as intentional.
Accidental	This individual did not want to be an entrepreneur but ended up one. Intention or opportunity recognition is not the defining characteristic of this individual’s entrepreneurial journey. The person confronts a problem they cannot solve given environmental constraints. Solving the problem becomes a quest, and the solution may ultimately involve that person starting a company. A problem can be known for years before it crystalizes as an opportunity. The primary driver is solving the problem.
Environmental	Prevailing economic conditions are the key feature that demands individuals, perhaps contrary to their intentions or desires, to become entrepreneurs. The necessity entrepreneur is a good example. Choice limits imposed by environmental constraint are the dominant reason entrepreneurship was selected.
Personality	Some individuals exhibit a preference for autonomy and/or a strong desire to be the boss. Entrepreneurship is a career choice that allows an individual to be autonomous and/or be the boss. There are many professions that may satisfy these preferences, but many individuals with these preferences select entrepreneurship. Narratives shared by these individuals leave no doubt about their preferences, and the satisfaction entrepreneurship provides.

The intentional entrepreneur knows they want to be an entrepreneur. These individuals are aware of entrepreneurship as a career option and make a conscious decision to pursue that path. Seventy-five percent of college student’s report they have thought of starting their own business, but only seventeen percent envision careers in their own business (Claire & Perryman, 2016; Shinnar, Pruett & Toney, 2009). Dyer (1994) theorized that role models and family support are social factors that influence entrepreneurship as a career choice. Recognizing the influence of socializing factors is established in the literature (Baucau & Human, 1994; Katz, 1994). Learning takes place throughout life and research suggests that there is a link between the observation of others' and the execution of our own actions (Wiggett et al., 2012).

People tell stories about themselves to others and themselves, and these stories enable people to navigate the complexity of life (Yost et al., 2015). When people tell stories they draw on the predominate narrative paradigms available to them (Yost et al., 2015; McAdams, 2008). The essential elements of the story, plots, themes, and perspectives – are drawn from the storyteller's store of knowledge and mental representations. Entrepreneurs who come from families with businesses, or had exposure to entrepreneurial role models construct stories that include the people, places and memories from their past. Individuals lacking this background will tell different stories. The arc of a story draws on a dynamic master plot that helps the storyteller make sense of a given career path (Inkson, 2004). Yost et al. (2015) was able to empirically show that people repeatedly use identifiable narrative structure to describe and make meaning of the experiences in their careers.

The accidental entrepreneur by contrast knows that they do not want to be entrepreneurs and select organizational employment. The perceptions of people who prefer organizational employment versus those that prefer self-employment do not overlap or conflict (Kolvereid, 1996). People are able to articulate their preferences and make choices consistent with those preferences. Can someone who prefers organizational employment end up an entrepreneur? In the entrepreneurship literature intrapreneurs are an interesting phenomenon. These are individuals who start new ventures within existing organizations. These people selected against entrepreneurship by taking a salaried position, but ended up entrepreneurs.

Martiarena (2013) found strong similarities between employees and intrapreneurs, and affirming their preference for paid employment. Intrapreneurs are more risk averse and have a poorer set of entrepreneurial abilities. Nonetheless, some individuals who are not equipped, and do not want to be entrepreneurs end up as entrepreneurs. Their entrepreneurial journey is accidental. I theorize that these individuals in the process of their toils confront problems or obstacles that cannot be solved within the organizational structure. Experienced entrepreneurs appear to focus more attention on factors related to actually starting and running new ventures (Baron & Ensley, 2006). Employees on the other hand have to rely on inferior opportunity recognition abilities. Employees are more risk averse and we can reason less willing to fight the system.

The benefits of entrepreneurship are generally understood, but organizational culture and rules can make change difficult. Entrepreneurship relies on change for success. Many companies recognize the value of entrepreneurship and alter strategy to accommodate new ventures. Policies are created and training implemented to promote the new strategic direction. The problem is that training is frequently standardized and routine, ignoring the unique aspects of the specific requirements and priorities of a particular job (Coulson-Thomas, 2000). More attention needs to be given to developing a learning strategy that reflects what is desired, happening and possible (Colson-Thomas, 2000). Simply, an employee fails to solve the problem within the context of the organization and starts a new venture outside the organization. Senior management do not want their star employees to leave to set up their own ventures, but a failure to recognize and support entrepreneurial potential causes them to leave anyway (Colson-Thomas, 2000).

The economy, or prevailing economic conditions can limit opportunity for an entire population, or a subset of the population with specific attributes (for example new immigrants). People are pushed into entrepreneurship and these individuals are described as necessity entrepreneurs. Fuentelsaz et al. (2015) argue that necessity entrepreneurship is influenced by characteristics of the institutional environment. When institutions are altered to favor entrepreneurship necessity entrepreneurs disappear and opportunity entrepreneurs prevail. This phenomenon describes how some people behave when they have no other choices. Gibbs, Mahone and Crump (2014) find that necessity-driven and opportunity can be equally present, but concede that further research in developed economies focusing on disadvantages groups is necessary. Pending the outcome of the research it is not controversial to assert that some people become entrepreneurs because they do not have any other choice.

Becherer and Maurer (1999) find that proactive personality disposition is related to entrepreneurship. The proactive personality scans for opportunity and takes a bold and aggressive approach to the market. This is consistent with the prevailing view that entrepreneurs are a special type of individual that has elevated needs for achievement, autonomy, power, and independence (Miller, 2015; McClelland, 1961, 1975, 1987). The dark side of these characteristics is aggressiveness, impatience, and authoritarian tendencies – characteristics not sought in organizations (Miller, 2015). Individuals who exhibit these negative attributes may find entrepreneurship bests suited to their personality and disposition. Aggressive and impatient people may be more likely to get fired.

Personality entrepreneurs can be likened to necessity entrepreneurs by their shared lack of choice. Personality entrepreneurs diverge in that their personality can prevent them from sustaining organizational employment. Necessity entrepreneurs will be able to enter mainstream economic activity when institutional constraints are lifted, but personality entrepreneurs would need to alter their personalities. Entrepreneurship is a multidimensional phenomenon that includes positive and negative attributes (Palich & Bagby, 1995). I argue that for some individuals their negative attributes leave them limited career opportunities.

CONCLUSION

Classifications are helpful because they reduce complexity, assist navigating integrated system, and provide a starting point for study and research. Students are more distracted and less engaged today, but breaking through the noise to make a meaningful connection can improve engagement. The importance of entrepreneurship is broadly acknowledged, and entrepreneurship education shares that importance. Universities have a vested interest in improving the stock of potential entrepreneurs, but this is complicated by an inability to identify who will become an entrepreneur. Explicitly recognizing the different pathways that can lead to entrepreneurships improves the ability of students to see how their entrepreneurial journey might unfold. Helping students realize that even though they do not prefer a career as entrepreneurs they may end up as entrepreneurs anyway.

THE USE OF STUDENT CO-PRESENTED VIRTUAL GUEST SPEAKERS IN ENTREPRENEURIAL EDUCATION

Hans Schumann, Texas A&M University

ABSTRACT

Unlike their colleagues who will get corporate jobs in their field of study where the structure and responsibilities are clear, future entrepreneurs will be faced with complete blank slates upon which they hope to build an organization where none exists. This creates a need for role models that students can identify with. Guest speakers traditionally play that role. Unfortunately for many universities not located in big cities, recruiting a large number and diverse set of guest speakers can be a challenge.

This article introduces a methodology of using a library of audio tapes of successful entrepreneurs giving speeches to create a virtual guest speaker series that is larger and more diversified than even the most well-connected university could attract. By requiring the students to create the visual presentations that match the audio and become co-presenters, the students develop a level of intimacy with the speaker that is well beyond what would occur had the CEO attended the class live. Offering a large number of these presentations can maximize the likelihood that one becomes a triggering event to give the student the confidence to become an entrepreneur.

ENTREPRENEURIAL CUSTOMER SERVICE, CULTURAL DIFFERENCES, & THE BIG 5 IN GERMANY, ITALY, THE UNITED KINGDOM, & THE UNITED STATES

Manasi Shinde, University of Texas at Dallas
Rachael Beachy, University of Texas at Dallas
James Michael Lester, University of Texas at Dallas
Justin Peterson, University of Texas at Dallas
Hannah Steinberg, University of Georgia

ABSTRACT

Italians in general are fairly similar to Americans. However, Italians tend to be less self-confident than Americans. Italians tend to be more success driven and more sensitive to lack of perfection. The biggest difference between Italy and the United States in Hofstede's 6D model is in long term orientation and indulgence. Americans tend to succumb to instant gratification. Rather than make long-term plans for the future, Americans focus on the right-here-right-now. Italians are focused saving for the future. Instant self-indulgence is not encouraged in Italy. In America, customer service strategies such as layaway programs and rent-to-own are very successful to feed the instant gratification. Strategies involving saving would be more successful in Italy. Strategies from the bank such as rounding up every transaction and depositing the difference into a savings account would be more attractive. People in the United States have higher levels of individualism and indulgence with lower levels of uncertainty avoidance and long term orientation compared to their German counterparts. This leads to customer service in the United States being more passive, meaning they are available but the customer typically would initiate the interaction. In Germany the customer service reps would be more plentiful and expected to be able to provide service to the same customer over the life of business relationship. Germans also would be less likely to want to use customer call centers, they would want the face to face interaction. Germans are general considered more cautious, organized, reserved, and analytical than their American counterparts. However, both have similar levels of confidence, but Germans being more emotional stable. This would lead the Germans to being more prepared when they interact with customer service reps and less likely yell and fight with the rep. Americans tend to go into interactions with customer service reps without proper preparation and more likely to have their emotions take over during the interaction. I will be analyzing these countries using Hofstede's 6 dimensional models. The United States and United Kingdom are similar to each other in most of the dimensions except for long-term orientation. The level of long-term orientation in United Kingdom is a lot higher than that in the United States. The dimensions in India are a lot different to the dimensions of United States and United Kingdom. The level of power distance and masculinity is considerable higher in India compared to USA and UK. The level of individualism in India is lower than that in the other two countries. UK and India are closely similar to each other in terms of long term orientation. These 3 countries have a wide range of customers with different likes and dislikes as well as different personalities although it will be interesting to compare them using Hofstede's 6D model and analyzing their

similarities and differences to better understand their buying habits and formulate effective marketing strategies accordingly. Germany's power distance is 35, individualism is 67, masculinity is 66, uncertainty avoidance is 65, Long term orientation is 83, and indulgence is 40. The United Kingdom's power distance is 35, individualism is 89, masculinity is 66, uncertainty avoidance is 35, Long term orientation is 51, and indulgence is 69.

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ENTREPRENEURIAL CUSTOMER SERVICE, CULTURAL DIFFERENCES, & THE BIG 5 IN CHINA, GREECE, JAPAN, & THE UNITED STATES

Grace Yang, University of Texas at Dallas
Derek Hsu, University of Texas at Dallas
Aubrie Haas, University of Texas at Dallas
Hannah Steinberg, University of Georgia

ABSTRACT

Hofstede's 6 cultural dimensions show great differences between the U.S. and Japan. Japan has a large degree of power distance because they accept hierarchical order, unlike the United States. In the U.S. they strive to distribute power equally. The United States is also more individualistic, because they put a high priority on caring for themselves or their immediate family. In Japan they are much more collective, and have certain loyalties in which everyone in a particular group will look after each other. These two countries also differ in the fact that the United States tends to be less masculine. The people of this country want to do something that they enjoy, rather than Japanese culture which is more about doing what is best for your family and those you are loyal to. The low score for uncertainty avoidance in the U.S. is primarily due to the general acceptance of new ideas and lack of 'rules'. The United States is also significantly lower in long-term orientation, which is because they keep ahold of traditions and look a lot at the past. People in the United States create more short-term goals. The Indulgence score between U.S. and Japan is not super significantly different, but the United States scores higher. This means that people in the United States have a weaker control over their desires and impulses. The biggest differences related to the 5 big personality traits between the two countries are extraversion and agreeableness. The United States is more outgoing and energetic than the Japanese. In Japan people are more reserved and don't expand outside of their group often. People in the United States also tend to be show more compassion toward others, while Japan acts detached and solitary. All of these factors play a big part in the customer service provided by each nation. The customer service is probably perceived well by natives to both the U.S. and Japan. The main setback that Japan may face is because of their reserved nature. When an employee appears detached it is hard for the customer to feel welcomed, or that their business is appreciated. Building a relationship with a customer is a key factor in getting them to return in the future. Japan may face troubles with this aspect due to their tendency to remain close only with their original groups. One major benefit that the Japanese culture has when it comes to operating a business is them being long-term oriented. They prepare for the future, and put a lot of thought into their decisions. The U.S. also faces setbacks related to their customer service. The fact that the United States are more individualistic can make it hard to keep an employee motivate, which will lead to poor customer service. Americans are driven by their own desires, so if the company culture does not align with the employees beliefs they will not perform their best. A main advantage the U.S. has over Japan is their tendency to be outgoing. Coming into a business, and being greeted by smiling faces, is something that has a big impact on the customer experience with that business. General comparison between China and Japan using Hofstede's 6D modeling reveals great variation between the two countries. Substantial differences exist

between the scores of all dimensions except for "Long Term Orientation" dimension where their scores are almost identical. Japan outscores China in all dimensions except for the "Power Distance", in this dimension, China outscores Japan greatly. When translating the metric into the Big 5 personality factors, one may find the comparisons somewhat similar. There are substantial differences between China and Japan when it comes to "Openness to Experience", "Conscientiousness", and "Extraversion". However, when it comes to the other two personality traits: "Agreeableness" and "Neuroticism", both countries share similar characteristics. These two metrics show distinctive customer service strategies between both countries. In China, customers would be more likely to purchase products in store, since they admire the "Power Distance" existed between buyer and seller. Even though Japan can generally thought to be more inventive and organized than China. Its social structure also tends to be more solitary and reserved. So, companies should focus more on e-commerce than traditional face to face customer service. Customers in both countries can also be sensitive and detached when it comes to their buying process. Therefore, promotions may not be as effective as good pricing. However, companies should expect to deal with customers who are prone to return products if they find cheaper alternatives. Greece ranks much higher in Uncertainty Avoidance then China does, suggesting companies making deliveries in Greece should be wary of ensuring products make it on time or before the expected delivery date. Whereas in China, people would be more likely to not complain if deliveries were unexpectedly a few days late. Also, Greece twice as high as China in terms of indulgence and China ranks over two times higher than Greece in terms of long term orientation. This suggests Chinese are more conscientious and goal-driven whereas Grecians are more impulsive. This is reflected in the strategic customer service in these countries because consumers would likely value different aspects of a company's product differently and must make sure to serve that. In Greece, prompt delivery time will satisfy the need for more immediate satisfaction whereas in China, the wait for delivery is less important but the quality of the product would be key, ensuring the product will last in the long-term.

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