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ANNUAL RESEARCH SYMPOSIUM ON MARKETING AND ENTREPRENEURSHIP

August 6 - 7, 2009

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PROGRAM

KAUFFMAN FOUNDATION DOCTORAL CONSORTIUM

RESEARCH SYMPOSIUM ON MARKETING AND ENTREPRENEURSHIP

WEDNESDAY, AUGUST 5 — Only for invited PhD Students/Junior Faculty, except for Welcome Reception

Location: InterContinental Chicago hotel, Sullivan Room, 8th Floor
505 North Michigan Avenue, Chicago, Illinois 60611

- 1:00 – 1:30 PM Welcoming Remarks by Gerry Hills and Glenn Omura
Introductions
- 1:30 – 2:00 PM Norris Kruger, Entrepreneurship Northwest
- 2:00 – 2:15 PM The Marketing/Entrepreneurship Interface
- 2:15 – 2:30 PM *Break and opportunity to interact with the speakers*
- 2:30 – 4:15 PM Saras Sarasvathy, University of Virginia
- 4:15 – 4:30 PM *Break and opportunity to interact with the speakers*
- 4:30 – 5:15 PM Kelly Shaver, College of Charleston
- 5:15 – 5:30 PM Closing Remarks
- 5:30 – 6:30 PM Symposium Advisory Board Meeting
(Advisory Board Members Only)**

7:00 PM

Unofficial Welcome Reception (All Symposium participants invited)

Gerry Hills will buy the first round!
Location: Flatwater, 321 N. Clark St. (River Level), Chicago

(Dinner on your own)

WEDNESDAY, AUGUST 5, 7:00 PM
UNOFFICIAL WELCOME RECEPTION
(ALL SYMPOSIUM PARTICIPANTS INVITED)

Gerry Hills will buy the first round!
Location: Flatwater, 321 N. Clark St. (River Level), Chicago

THURSDAY, AUGUST 6

- 8:00 AM **REGISTRATION**
Location: InterContinental Chicago hotel, 3rd Floor
505 North Michigan Avenue, Chicago, Illinois 60611
- Coffee and Tea (only)**
InterContinental Chicago, 3rd Floor
- 8:30 - 9:00 AM **OFFICIAL SYMPOSIUM OPENING**
Location: InterContinental Chicago, Camelot Room, 3rd Floor
Gerald E. Hills, Bradley University
Claes Hultman, Swedish Business School at Örebro University
- SESSION I**
9:00 - 9:30 AM Location: InterContinental Chicago, Camelot Room, 3rd Floor
- * *Entrepreneurial Marketing in SMEs: Impact on Performance*

Gerald Hills, University of Illinois at Chicago
Claes Hultman, Swedish Business School at Örebro University
Pitsamorn Kilenthong, University of Illinois at Chicago
- SESSION II**
9:30 - 10:00 AM Location: InterContinental Chicago, Camelot Room, 3rd Floor
- * *Using Effectuation Theory to Develop Entrepreneurial Marketing Theory*

Saras D. Sarasvathy, University of Virginia
Glenn S. Omura, Michigan State University
- 10:00 – 10:30 AM **DISCUSSION BREAK**
Coffee and Tea (only)

**CONCURRENT
SESSION III**

Session Topic: Entrepreneurial/Marketing Orientation

Chair: Minet Schindehutte, Syracuse University

Location: InterContinental Chicago, Camelot Room, 3rd Floor

10:30 – 12:00 PM

- * *Values, Entrepreneurial Attitudes and Self-Efficacy and Entrepreneurial Orientation*

Fredric Kropp, Monterey Institute of International Studies

- * *The Changing Contours of Management Consultancy in the West*

Emeric Solymossy, Western Illinois University

- * *The Contribution of Market Orientation to Business Success in the Libyan Transitional Economy*

Sabri G.M. Elkrggli, University of Strathclyde

**CONCURRENT
SESSION IV**

Session Topic: Relationships in Entrepreneurial Ventures

Chair: Tim Lowder, Saint Leo University

Location: InterContinental Chicago, Sullivan Room, 8th Floor

10:30 – 12:00 PM

- * *Great Minds Think Alike: Why Choosing Alliance Partners with Similar Strategic Orientations Matters*

Niki Hynes, École Polytechnique Fédérale de Lausanne

- * *Managerial Ties and Corporate Innovativeness: Is Knowledge Creation a Missing Link?*

Chengli Shu, University of Illinois at Chicago

- * *Contemporary Marketing: A High Tech SME's Quest to Market and Grow*

Nicole Gross, Dublin Institute of Technology

12:00 – 1:30 PM

LUNCHEON

Location: InterContinental Chicago, Camelot Room, 3rd Floor

- * *Tribute to the Kauffman Foundation*

E.J. Reedy, Kauffman Foundation

- * *JRME: Update and Future!*

Jonathan Deacon, University of Wales

**CONCURRENT
SESSION V**

Session Topic: Marketing Strategy
Chair: Debra Malewicki, University of Wisconsin-Whitewater
Location: InterContinental Chicago, Camelot Room, 3rd Floor

1:30 – 3:00 PM

- * *Identifying Small New Business Opportunities: The Roles of Competitors and Competitive Information*

Stanley F. Stasch, Loyola University Chicago
- * *Entrepreneurship in the Australian Small and Medium Sized Enterprises: Its Impact on Salesforce Performance*

Ken Grant, Monash University
- * *A Quantum Approach to Entrepreneurial Marketing Strategy and Firm Entropy*

B. Tim Lowder, Saint Leo University

**CONCURRENT
SESSION VI**

Session Topic: Innovation
Chair: Rosalind Jones, Bangor University
Location: InterContinental Chicago, Sullivan Room, 8th Floor

1:30 – 3:00 PM

- * *Innovation in New Ventures: Poison or Panacea?*

Haisu Zhang, University of Illinois at Chicago
Maija Renko, University of Illinois at Chicago
- * *User Collaboration in New Service Development throughout a Product, Market, or Organizational Lifecycle: A Study from Pre-Launch through Market Leadership*

Gary Schirr, Radford University
- * *Creating New Application Domains of Innovation Tools*

Yansong Hu, University of Warwick

3:00 – 3:30 PM

DISCUSSION BREAK
Coffee and Tea (only)

**CONCURRENT
SESSION VII**

Session Topic: Marketing Strategy

Chair: David Hansen, College of Charleston

Location: InterContinental Chicago, Camelot Room, 3rd Floor

3:30 – 4:30 PM

- * *You Think I Ain't Worth a Dollar, but I Feel Like a Millionaire - The Impact of Entrepreneurial Marketing on Young Business Growth in Hard Economic Times*

Fabian Eggers, San Jose State University

- * *Re-Imagining Marketing at the Entrepreneurship Interface: In Search of a Reconciliation*

Minet Schindehutte, Syracuse University

Debbi Brock, Anderson University

4:30 PM

CLOSING REMARKS, Gerry Hills and Claes Hultman

Location: InterContinental Chicago, Camelot Room, 3rd Floor

6:30 PM

SYMPOSIUM DINNER

Location: Riva Navy Pier, 700 E. Grand Ave., Chicago, 60611

FRIDAY, AUGUST 7

8:00 AM

REGISTRATION

Location: InterContinental Chicago hotel, 3rd Floor
505 North Michigan Avenue, Chicago, Illinois 60611

Coffee and Tea (only)

InterContinental Chicago, 3rd Floor InterContinental Chicago

SESSION VIII

8:30 - 9:00 AM

Location: InterContinental Chicago, Camelot Room, 3rd Floor

* *Conceptually and Empirically Defining Entrepreneurial Opportunity*

David J. Hansen, College of Charleston
Rod Shrader, University of Illinois at Chicago
Javier Monllor, University of Illinois at Chicago

**CONCURRENT
SESSION IX**

**Session Topic: Entrepreneurial Opportunity/Opportunity
Recognition**

Chair: Chickery Kasouf, Worcester Polytechnic Institute

Location: InterContinental Chicago, Camelot Room, 3rd Floor

9:00 - 10:00 AM

* *Triggering the Entrepreneurial Leap: Using Critical Incidents to
Improve Understanding of the Entrepreneurial Process in High Growth
Companies*

Debra Malewicki, University of Wisconsin-Whitewater

* *Opportunity Recognition Processes of Black Entrepreneurs: A Test of
Bhave's Model*

SherRhonda Gibbs, University of Southern Mississippi
Robert P. Singh, Morgan State University

**CONCURRENT
SESSION X**

Session Topic: Strategic Marketing

Chair: James Downing, University of Illinois at Chicago

Location: InterContinental Chicago, Sullivan Room, 8th Floor

9:00 - 10:00 AM

- * *Presentation of a Generic 'EMICO' Framework for Research Exploration of Entrepreneurial Marketing in SMEs*

Rosalind Jones, Bangor University

- * *The Role of Entrepreneurial Behavior for Business Model Development - A Study of Magazine Organizations*

Anette Johansson, Jönköping International Business School

10:00 – 10:30 AM

DISCUSSION BREAK

**CONCURRENT
SESSION XI**

Session Topic: Liabilities of Newness

Chair: Sussie Morrish, University of Canterbury

Location: InterContinental Chicago, Camelot Room, 3rd Floor

10:30 – 11:30 AM

- * *The Dwarf Just Got Bigger - The Emergence of Online Marketing as a Chance to Overcome Liability of Size and Newness*

Christian Esser, RWTH Aachen, Aachen Entrepreneurship Center

- * *Accentuate the Positive or Eliminate the Negative? Linking Customer Types and the Management of Liabilities and Assets of Newness*

Brian Nagy, Bradley University

**CONCURRENT
SESSION XII**

Session Topic: International/Cultural Entrepreneurship Topics

Chair: Debbi Brock, Anderson University

Location: InterContinental Chicago, Sullivan Room, 8th Floor

10:30 – 11:30 AM

- * *An Exploratory Study of the Internationalization of Firms in the Malaysian Halal Food Sector*

David Crick, Birmingham City University

- * *Transcultural Creativity and Ethnic Social Entrepreneurship Networks*

Esi Abbam-Elliot, University of Illinois at Chicago

SESSION XIII

11:30 - 12:00 PM

Location: InterContinental Chicago, Camelot Room, 3rd Floor

- * David A. Griffith, Michigan State University, Editor of Journal of International Marketing

12:00 – 1:30 PM

LUNCHEON

Location: InterContinental Chicago, Camelot Room, 3rd Floor

- * *Marketing/Entrepreneurship Research Directions*

Chair:

Claes Hultman, Swedish Business School at Örebro University

Panelists:

David Hansen, College of Charleston

Morgan Miles, Georgia Southern University

Brian Nagy, Bradley University

Minet Schindehutte, Syracuse University

Robert Singh, Morgan State University

Richard Teach, Georgia Institute of Technology

**CONCURRENT
SESSION XIV**

Session Topic: Marketing and Entrepreneurship Education

Chair: Fabian Eggers, San Jose State University

Location: InterContinental Chicago, Camelot Room, 3rd Floor

1:30 – 2:30 PM

- * *The Game of ENTREPRENEURSHIP*

Richard Teach, Georgia Institute of Technology

- * *Aspirations, Attributes and Reality in Successful Entrepreneurs: Part One*

Jennifer A. Pope, Grand Valley State University

John Rumery, Grand Valley State University

**CONCURRENT
SESSION XV**

Session Topic: Planning and Forecasting

Chair: Laurel Ofstein, University of Illinois at Chicago

Location: InterContinental Chicago, Sullivan Room, 8th Floor

1:30 - 2:30 PM

- * *Forecasting Sales for a Startup Firm*

Charles S. Gulas, Wright State University

- * *New Venture Planning: Learning to Plan and Planning to Learn through the Use of Hypercycles*

Peter S. Whalen, University of Denver

**CONCURRENT
SESSION XVI**

Session Topic: Economic/Market Development
Chair: Fredric Kropp, Monterey Institute of International Studies
Location: InterContinental Chicago, Camelot Room, 3rd Floor

2:30 - 3:30 PM

- * *Native-American Entrepreneurship: Does Location Matter?*
Vincent J. Pascal, Eastern Washington University
- * *Contextual Marketing: The Meaning and Operation of the Language for Marketing a Conceptual Framework*
Jonathan H. Deacon, University of Wales

**CONCURRENT
SESSION XVII**

Session Topic: Marketing and New Ventures
Chair: Gary Schirr, Radford University
Location: InterContinental Chicago, Sullivan Room, 8th Floor

2:30 – 3:30 PM

- * *The Path from Market Validation to the Marketing/Entrepreneurship Interface*
Morgan Miles, Georgia Southern University
Sussie Morrish, University of Canterbury
- * *Marketing at the Edge of Chaos: The Complexity of Innovative and Imitative Nascent Entrepreneurs*
G. Christopher Crawford, University of Louisville

3:30 – 4:00 PM

DISCUSSION BREAK

SESSION XVIII

Exit Strategies and Decisions
Chair: Morgan Miles, Georgia Southern University
Location: InterContinental Chicago, Camelot Room, 3rd Floor

4:00 – 5:30 PM

- * *The Unexplored Consequences of Market Orientation – Effect on Entrepreneurial Exit Strategies*
Maija Renko, University of Illinois at Chicago
- * *A Study of Entrepreneurial Burnout in Family Businesses*
Morgan P. Miles, Georgia Southern University
Sussie Morrish, University of Canterbury
Jonathan H. Deacon, University of Wales
- * *Business Exit: A Critical Roadblock for Corporate Entrepreneurship*
Chickery J. Kasouf, Worcester Polytechnic Institute

5:30 PM

CLOSING COMMENTS, Symposium Co-Chairs
Location: InterContinental Chicago, Camelot Room, 3rd Floor

PAPER ABSTRACTS

Alphabetical by First Listed Author

TRANSCULTURAL CREATIVITY AND ETHNIC SOCIAL ENTREPRENEURSHIP NETWORKS

Esi Abbam-Elliot, University of Illinois at Chicago

This research demonstrates how ethnic social networks built on artistic and cultural collaboration provide opportunities for ethnic entrepreneurial growth. The paper seeks to relate the transcultural creativity acquired by ethnic artisans through their experiential learning which leads them to recognize quality opportunities in a social entrepreneurship context. This study further advances the understanding of how transcultural creativity relates to opportunity recognition by leveraging the philosophical premises of ethnic artworks, their deep symbolism (intent, meanings, and implications) as well as their impact on ethnic artisans that enable them to take intelligent action for social entrepreneurship and community development. Research hypotheses are developed and empirically tested through in-depth interviews with Latino artisans in the Pilsen community in Chicago. The research has implications for the notion of bridging of relationships between cultures through social entrepreneurship collaborations and economic sustainability.

MARKETING AT THE EDGE OF CHAOS: THE COMPLEXITY OF INNOVATIVE AND IMITATIVE NASCENT ENTREPRENEURS

G. Christopher Crawford, University of Louisville

Nascent entrepreneurial ventures pose unique marketing challenges. Uncertainty in the environment and uncertainty in both tangible and intangible resource allocation makes business planning appear irrelevant. Using a service-dominant logic from a complexity perspective, this paper draws on multiple empirical studies of nascent entrepreneurs to conceptually create an agent-based genetic algorithm that identifies two distinct types of potential ventures. Classified as 'imitative' and 'innovative' ventures based on the founder's schemata, each poses a unique challenge when strategically positioning the firm to adapt to evolutionary variation, selection, and retention pressures.

CONTEXTUAL MARKETING: THE MEANING AND OPERATION OF THE LANGUAGE FOR MARKETING A CONCEPTUAL FRAMEWORK

Jonathan Deacon, University of Wales

David Carson, University of Ulster

Audrey Gilmore, University of Ulster

This paper has identified and confirms the work of others (see for example: the proceedings of both the Academy of Marketing 'SIG' on Entrepreneurial and Small Business Marketing 1995 – 2007 and the University of Illinois at Chicago symposium on Research at the Marketing/Entrepreneurship Interface 1986 – 2007) that 'traditional' marketing methods are not necessarily the most effective way forward for entrepreneurial small firms to 'go to market', suggesting that small business entrepreneurs approach market development in a way that has yet to be fully understood by 'main stream' marketing researchers. Further there is clear identification that aspects of 'contextual marketing' stand outside the 'accepted' or 'traditional' view of marketing. These especially include the use of language, through conversation, in the small firm context.

Many commentators have attempted to define marketing within the small firm context only to fall foul of the

inadequacies of lexicography and conceptualisation. Perhaps the answers lie not so much with the words we use to describe the theory, application or practice of marketing but the meanings we (and the small firm) associate with these words and how these meanings are vocalised (or not) in context (Mead, 1934). Empirical research has illustrated that marketing practitioners within the entrepreneurial small firm environment have their own language/vocabulary for marketing (Carson, et al 2003) and that the vernacular may well depend upon the ‘tribe’ (Cova 1996, Enright 2001) to which the practitioner belongs. The ‘tribe’ descriptor may relate to either sectoral: for example retail or tourism, or geographic: rural or urban, typology. It is not the use of language here that is of interest but the use of a language in context. To date much of the theory contained within literature remains just that: theory. The history of marketing theory would appear, with exploration, to be predicated upon a limited number of hard held constructs that have changed little over time and thus reflect perhaps only the view of academe in relation to practice of marketing (Brown 2001).

This paper therefore, sets out a framework for ‘Contextual Marketing’ through context rich lexicography and entrepreneurship sociolinguistics, to expose the linguistic structure that assists in the understanding and meaning of marketing within the informal, self-contextualised and cooperative network based entrepreneurial small firm. In undertaking this, the study may also enable small firms to unlock the potential for entrepreneurial market development, for researchers to methodologically experiment and for educators to shake off the heavy coat of ‘marketing’ rhetoric.

**YOU THINK I AIN’T WORTH A DOLLAR, BUT I FEEL LIKE A MILLIONAIRE –
THE IMPACT OF ENTREPRENEURIAL MARKETING ON YOUNG BUSINESS GROWTH
IN HARD ECONOMIC TIMES**

Fabian Eggers, San Jose State University

Entrepreneurial marketing is an evolving concept that is considered to stimulate the performance and growth of companies. This paper argues that entrepreneurial marketing is especially valuable in tough times since turbulent market environments and a limited availability of financial resources favor lean and flexible marketing efforts. A qualitative study has been conducted which identified factors impacting growth of young and entrepreneurial firms. It was found that the interplay of customer and entrepreneurial orientations constitutes the discipline of entrepreneurial marketing. Entrepreneurial Marketing is especially valuable if accompanied by the ability to cut operational costs.

**THE CONTRIBUTION OF MARKET ORIENTATION TO BUSINESS SUCCESS
IN THE LIBYAN TRANSITIONAL ECONOMY**

Sabri G. M. Elkrghli, The University of Strathclyde

This paper highlights the most important factors for business success in the Libyan transitional economy. Market orientation and success factors approaches have been investigated in this study. High level executives and businesses owners in four types of business ownership were targeted. Semi-structured interviews and questionnaire survey were utilised sequentially to gather the research data. The analysis process revealed huge differences between the respondent businesses in terms of business success, market orientation and success factors. Market orientation and critical success factors have been proved to be a significant driver to business success. Ownership type and nature of business have also been proved to have a significant effect on business success, market orientation adoption and the type of success factors. Finally, implications for theory and practice are presented.

**THE DWARF JUST GOT BIGGER – THE EMERGENCE OF ONLINE MARKETING AS A
CHANCE TO OVERCOME LIABILITY OF SIZE AND NEWNESS**

Christian J. M. Esser, RWTH Aachen University

Online marketing has transformed marketing as the internet has transformed so many functions in our life. Especially for new ventures, the opportunities have grown tremendously. While only a few years ago, scarcity of resources would restrict most new ventures to limited markets, online marketing (and sales) now enables an entrepreneur to address a significantly larger market with a very small effort – presence of the internet offers access to millions of consumers. I analyze data from a young and from a more established company to explore the differences in online marketing between the different stages of development.

**OPPORTUNITY RECOGNITION PROCESSES OF BLACK ENTREPRENEURS:
A TEST OF BHAVE’S MODEL**

**SherRhonda R. Gibbs, The University of Southern Mississippi
Robert P. Singh, Morgan State University**

In this study, we use Bhave’s (1994) model of opportunity recognition to examine the opportunity recognition processes used by black entrepreneurs. We found differences between the black entrepreneurs in our study and those from prior research in terms of how they recognized the opportunity for their firms. Most notably, the entrepreneurs in our study were much more likely to have pursued internally-stimulated opportunities. The results suggest that there are great benefits to internally-stimulated opportunity recognition. We also found that there were significant differences in the processes chosen by males and females. Implications and future research needs are discussed.

**ENTREPRENEURSHIP IN THE AUSTRALIAN SMALL AND MEDIUM SIZED ENTERPRISES:
ITS IMPACT ON SALESFORCE PERFORMANCE**

**Ken Grant, Monash University
Richard Laney, Monash University
Hanny Nasution, Monash University
Bill Pickett, Monash University**

This study examines the relationship between entrepreneurship and salesforce performance. Specifically, the study investigates the impact of autonomy, risk taking, and proactiveness as components of entrepreneurship on salesforce performance. The data was obtained from 103 SME managers across Australia. The results indicate that risk taking was shown to have significant impact on salesforce performance. Specifically, risk taking is significantly related to communication skills and controlling expenses; and proactiveness is related to technical knowledge. This study contributes to filling the gap in the literature by examining the importance of entrepreneurship for salesforce performance, which subsequently leads to sales organisation effectiveness in SME’s.

THE CHANGING CONTOURS OF MANAGEMENT CONSULTANCY IN THE WEST

Andrew Gross, Cleveland State University
Jozef Poor, University of Pecs
Emeric Solymossy, Western Illinois University

Management consultancy, started as an entrepreneurial practice 150 years ago, has achieved corporate status and longevity. However, as large firms experience a slowdown in booking assignments, opportunities arise for solo proprietorships, partnerships, and small firm practice. We probe this situation in a historical context by analyzing findings from published books and unpublished theses and by interpreting statistics from public and private sources. We also investigate how management consultants and firms seek status and security. Entrepreneurial orientation and client cultivation accomplish more than attempts at regulating entry into the field.

CONTEMPORARY MARKETING: A HIGH-TECH SME's QUEST TO MARKET AND GROW

Nicole Gross, Dublin Institute of Technology
Katrina Lawlor, Dublin Institute of Technology
Claire McBride, Dublin Institute of Technology

Information Communication Technology (ICT) is a national priority sector for Ireland with employment of 53,000 people in the services sector and 30,000 people in the manufacturing sector (ictireland.ie). However, most companies fail to produce major innovations (Enterprise Strategy Report, 2004), meaning that it is often the people rather than the technology that determine the success and growth of an enterprise (Cusumano, 2004). The landscape of Irish indigenous technology sector is populated by over 70% of companies in the small to medium enterprises (SMEs) category with the majority of them being founded over the last 5 years (McAdam et al, 2004). This research aims to investigate contemporary marketing practice in an Irish high-tech SME and relate this evidence back to theory. The research highlights contemporary developments in marketing theory and sets the Irish software sector in context. Marketing in the software sector is reviewed including how the high-tech and business to business market is different to the marketing of fast moving consumer goods. Ethnography as a research methodology was adopted to study contemporary marketing practices in the high-tech SME. This research provides, besides empirical insight into growth as the main contemporary marketing issue for high-tech SMEs, a theoretical framework for strategies to enhance growth for high-tech SMEs operating in a business to business environment.

FORECASTING SALES FOR A STARTUP FIRM

Charles S. Gulas, Wright State University
Robert Premus, Wright State University

A sales forecast is a standard part of a business plan. Yet there is limited research into how, and if, these forecasts are prepared. To explore this issue, semi-structured interviews were conducted with entrepreneurs with startup experience. The study reveals wide variance in the accuracy of sales forecasts for startup firms. The findings also suggest that business founders can be classified into one of three groups, non-forecasters, reluctant forecasters, and ardent forecasters.

CONCEPTUALLY AND EMPIRICALLY DEFINING ENTREPRENEURIAL OPPORTUNITY

David J. Hansen, College of Charleston
Rod Shrader, University of Illinois at Chicago
Javier Monllor, University of Illinois at Chicago

Entrepreneurship scholars have approached entrepreneurial opportunity and the processes related to recognizing, discovering or creating opportunities, from a variety of diverse perspectives, which has led to inconsistent and contradictory definitions of opportunity and opportunity-related processes. This has in turn led to inconsistent and apparently contradictory theoretic models, operationalizations and empirical findings. Consequently, much of the work done by scholars on entrepreneurial opportunities cannot be generalized to our understanding of the concepts – theory building is frustrated. We help resolve this problem by investigating nearly 20 years worth of entrepreneurship literature to find commonalities in theoretic and operational definitions of entrepreneurial opportunity and opportunity-related processes. Our initial results suggest that marketing has a significant role in entrepreneurial opportunity. We also find some disconnect between conceptual and operational definitions. This has serious consequences for developing any theory of entrepreneurial opportunities or entrepreneurship in general, given that opportunities are often noted as the central component of entrepreneurship.

CREATING NEW APPLICATION DOMAINS OF INNOVATION TOOLS

Yansong Hu, The University of Warwick

How does an innovation tool evolve in different application domains? How does performance improvement of a tool impact on its new applications? Despite the growing importance of innovation tools in R & D, research on these issues is rare. Drawing upon historical data, we find that (1) Application domains of innovation tools are first dominated by relatively simpler target objects, and the proportions of more complicated target objects gradually catches up. (2) Innovation tool performance has an inverted U-shaped relationship with the number of new applications. And (3) Entrepreneurial origin of tools have a positive relationship with new applications.

ENTREPRENEURIAL MARKETING IN SMEs: IMPACT ON PERFORMANCE

Gerald E. Hills, University of Illinois at Chicago
Claes Hultman, University of Orebro
Pitsamorn Kilenthong, University of Illinois at Chicago

Prior research reported evidence of entrepreneurial marketing practices in SMEs that experienced growth. This study explores underlying constructs of entrepreneurial marketing and quantitatively examines their impacts on firm performance. We identify eight entrepreneurial marketing constructs using a factor analysis. A regression analysis is performed to determine entrepreneurial marketing's effect on firm's growth rate and performance perception. Results show that a consumer focus positively influences both growth rate and performance perception. While risk-taking has a significant positive impact on growth rate, innovativeness has a significant positive impact on performance perception. This study encourages SMEs to be entrepreneurial in their marketing practices.

**GREAT MINDS THINK ALIKE:
WHY CHOOSING ALLIANCE PARTNERS WITH SIMILAR STRATEGIC ORIENTATIONS
MATTERS**

Niki Hynes, University of Strathclyde

The strategic orientation of a firm determines the manner in which it interacts with its environment and other firms, yet little is known about how this might affect the formation and outcomes of strategic alliances. Strategic alliances typically show high failure rates, often due to the softer issues of culture, attitudes and shared beliefs. Understanding the role and importance of organisationally shared attitudes and beliefs (strategic orientation) in the operation of an alliance can lead to better outcomes at both dyadic and network level. This study examines the relationship between strategic orientation, forming strategic alliances and alliance outcomes. A multinational survey of Biotechnology companies was conducted using a mail survey. Market orientation and technological orientation both affected partner choice for strategic alliance partner, and in stage two of the study it was found that firms which were similar in strategic orientation tended to form more successful strategic alliances. Limitations include sample size and the use of only one industry grouping.

**AN EXPLORATORY STUDY OF THE INTERNATIONALIZATION OF FIRMS IN THE
MALAYSIAN HALAL FOOD SECTOR**

**Noor Azlin Ismail, Universiti Putra Malaysia
Dave Crick, Business School, Birmingham City University**

Much has been written on the internationalization of firms ranging from a slow incremental strategy based on experiential learning through to a more rapid approach based typically on exploiting windows of opportunity in niche markets overseas. However, while exceptions exist, much of the earlier work has tended to be written from a developed country perspective where the results may be less applicable to a developing country context and emerging market. Moreover, a number of studies have involved firms in cross-sectoral based research where the effect of industry conditions has not been an integral component of respective investigations. This work in progress paper reports on an ongoing study into the internationalization processes of firms in the Malaysian halal industry. In this industry cultural issues based on religious requirements have an impact on aspects of a firm's supply chain in a different way to earlier research i.e. the preparation and ingredients of halal food based on the dietary requirements of Muslim consumers. Indeed, the numbers of which are growing in certain countries as a result of both higher Muslim populations and increasing acceptance by non-Muslim consumers. The study will contribute to knowledge by investigating issues affecting the performance of both incrementally and rapidly internationalizing firms in the Malaysian halal industry.

**THE ROLE OF ENTREPRENEURIAL BEHAVIOR FOR BUSINESS MODEL DEVELOPMENT –
A STUDY OF MAGAZINE ORGANIZATIONS**

Anette Johansson, Jönköping International Business School

The term business model is widely used in research and in practice, mostly referring to a representation of the logic behind a certain firm's value creation. Researchers have so far concentrated on clarifying what the business model concept actually means and what it can be useful for. This paper will instead focus on the role of entrepreneurial behavior for the development of business models, by looking into the practices connected to the marketing related components of business models. Results from an explorative study of three Swedish magazine publishers show that entrepreneurial behavior is a driving force for business model development.

PRESENTATION OF A GENERIC 'EMICO' FRAMEWORK FOR RESEARCH EXPLORATION OF ENTREPRENEURIAL MARKETING IN SMEs

Rosalind Jones, Bangor University
Jennfier Rowley, Manchester Metropolitan University

This paper contributes to the entrepreneurial marketing (EM) literature by presenting a research framework suitable for research exploration of EM in SMEs. Development of the 'EMICO' framework has taken place within the context of a research project which explores EM orientation in small technology firms. The framework was constructed using EM theory and informed by orientation scales in the wider literature. This paper describes methodological approaches used in refinement of the framework, then discusses the contribution that EM theory makes to the framework's development, reporting the findings relating to EM theory applied to the SME research context.

BUSINESS EXIT: A CRITICAL ROADBLOCK FOR CORPORATE ENTREPRENEURSHIP

Chickery J. Kasouf, Worcester Polytechnic Institute

Dynamic capabilities, recently conceptualized as second order-competences are the capabilities of an organization to generate new competences (Danneels 2008). This paper argues that business exit is a critical second order competence that drives corporate entrepreneurship, and that exit barriers can be partially explained by the endowment effect (e.g., Novemsky and Khaneman 2005, Ariely, Huber, and Wertenbroch 2005).

The fundamental issue driving this paper is the managerial attachment that often accompanies the failure to exit an unattractive business. Although Duhaime and Grant (1984) argue that managerial attachment is not an impenetrable barrier to exit, there is support in the literature that managerial perceptions affect the exit decision (e.g., Porter 1976, Nargundkar, Karakaya, and Stahl 1996). Although "attachment" has been related to the reluctance to exit, it has not been strongly conceptualized, possibly compromising the link to strategy. Decker and Mellewigt (2007) contend that managerial barriers are less likely to exert an impact on the decision than structural constraints, but they focus on conflicting goals and information asymmetries rather than cognitive variables that would have a strong link to the formation of attitudes and strategy. There is a strong risk management literature focusing on loss aversion that provides an interesting framework from which to explain these exit barriers.

This conceptual paper links exit barriers to the endowment effect to explain managerial reluctance to leave an existing business. It is an under-researched area, probably because there is much enthusiasm for product development and introductions and less for the unpleasant task of freeing resources so that a firm can engage in more innovation.

**VALUES, ENTREPRENEURIAL ATTITUDES AND SELF-EFFICACY
AND ENTREPRENEURIAL ORIENTATION**

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In order to better understand the success factors of early stage businesses ventures, we develop a theoretically-based model linking internal values, entrepreneurial attitudes, and entrepreneurial self-efficacy of the lead entrepreneur with a specific firm-level factor – entrepreneurial orientation. A structural equation model was used to test the conceptual model. Internal values are positively related to entrepreneurial attitudes. There is no relation between external and interpersonal values with attitudes. Entrepreneurial attitudes are positively related to entrepreneurial self-efficacy. Entrepreneurial attitudes are positively related to the innovativeness component of an entrepreneurial orientation. Entrepreneurial self-efficacy is related to the innovativeness, proactiveness and risk-taking components.

**THE PATH FROM MARKET VALIDATION TO THE MARKETING/
ENTREPRENEURSHIP INTERFACE**

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Market validation is a critical step in the venture creation process, and well established as a criteria that new ventures must meet to obtain venture financing, but has been largely ignored in the academic literature (one major exception is in the venture capital and corporate venturing literature – see for example Meyer, Willcocks, and Boushell 2008). Market validation is typically defined as

“an ongoing iterative process...validating your understanding of the domain first: What's important to your customers? What really matters? Then you innovate for the solution...iteratively...is this solution a match?” (Rodriguez, 2008); “...finding out who [customers] are and what their reddest-hot pain is around a problem.” (Adams, 2002 p.5).

In general, market validation is considered an important means of risk reduction, saving time and valuable resources for both larger firms and new ventures (Good Leads, 2008: 51). The market validation process typically involves extensive product concept and market strategy testing and in-depth customer interviews (Good Leads, 2008; Tallent, 2008). An exploratory content analysis by the authors revealed three common elements in the various conceptualizations of market validation: (1) an iterative process of discovery and refinement of the product concept, marketing strategy, and its value proposition; (2) recognition of latent and critical needs that may allow the firm to create a new product/market space; and (3) test marketing the product, marketing mix and value proposition that wrap around the venture's technology.

Market validation is an important process for all new ventures. The ISBM Trends 2010 study suggested that a firm's ability to successfully leverage market sensing capabilities and convert these market insights into sources of customer value as a key research need in business markets (Donath, 2008). In addition, these links between marketing and innovation commercialization will only become stronger as the pace of technological and cultural change increase.

A QUANTUM APPROACH TO ENTREPRENEURIAL MARKETING STRATEGY AND FIRM ENTROPY

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Great marketing strategy is essential to the success of an entrepreneurial firm. However, choosing effective marketing strategies is a very difficult task for most entrepreneurs. This is because entrepreneurial firms operate in a complex, open systems environment where entropic forces cause the systems to deteriorate, disorganize, and progress toward maximum disorder and chaos (Bailey 1994; Bertalanffy 1972; Laurie 1999). Hawking (2001) describes entropy as “nothing more than a measure of the total information contained in a system” (p. 64). Entropic forces resulting from this information can cause excess energy within the firm to be used inefficiently. This unused energy, or resources, typically result in additional slack and/or decay within the firm’s structure (Bailey 1994; Scott 2003; Scott et al. 1967). Many resource surpluses and deficiencies are the result of poor marketing strategies. Inadequate marketing strategies leave the firm with excess resources as a result of diminished sales while excessive marketing strategies leave the firm with insufficient resources to adequately meet demand. Thus, the marketing strategies employed by an entrepreneurial firm have the potential to significantly impact the organization’s structural integrity and must be an integral part of the company’s strategic planning process. The quantum model developed in this paper can be used as both a performance measurement tool and/or as a tool for developing marketing strategies that mitigate structural entropy and enhance structural integrity.

TRIGGERING THE ENTREPRENEURIAL LEAP: USING CRITICAL INCIDENTS TO IMPROVE UNDERSTANDING OF THE ENTREPRENEURIAL PROCESS IN HIGH GROWTH COMPANIES

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The purpose of this research is to identify the circumstances and characteristics that trigger the “entrepreneurial leap” through use of the critical incident (CI) methodology with 20 high growth companies. A brief review of the use of CI in the entrepreneurship literature is included. Most entrepreneurs in this study could relate to the notion of a critical incident that prompted them to start the company – often adverse – but most had also desired to be entrepreneurs from rather young ages. Results concur with prior studies that find support for both opportunity discovery and enactment perspectives.

A STUDY OF ENTREPRENEURIAL BURNOUT IN FAMILY BUSINESSES

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C. David Shepherd, Georgia Southern University
Sussie Morrish, The University of Auckland
Jonathan H. Deacon, University of Wales

This paper is an exploratory study of entrepreneurial burnout in family businesses and uses attempts to test the Shepherd, Marchisio, and Miles model of entrepreneurial burnout. Entrepreneurial burnout is a syndrome consisting of emotional exhaustion (EE), depersonalization (DP), and a reduced sense of personal accomplishment (PA), which can occur among family business entrepreneurs who constantly face high levels of role stress (ambiguity, conflict, and overload). A series of cases studies will be used to assess the validity of the scales developed and adapted from the literature in a family business context. In addition, the cases studies will be used to develop propositions unique to a family business context.

Recently Shepherd, Marchisio, and Miles (2009) proposed that the entrepreneurship and family business with initiatives that are designed to be innovative, manage and accept risks, and be proactive may be plagued with entrepreneurial burnout. These issues when combined with the problems of inherent with family business may result in low levels of business performance and family satisfaction.

THE GAME OF ENTREPRENEURSHIP

**Elizabeth Murff, Eastern Washington University
Richard Teach, Georgia Tech**

ENTREPRENEUR is a single person or single team, multi-stage business game. Its purpose is to provide a computerized business game environment that replicates some of the decisions entrepreneurs must make along with the possible rewards associated with undertaken risks. The complete game simulates the first five years in the development of a technology-related firm. Phase I of the game uses a simulated decision-cycle of one week for the opportunity recognition stage. After the opportunity is selected, the game shifts to a monthly decision cycle for Phase II, which is comprised of the venture capital stage, the product development stage and the market introduction stage. After these stages have all been completed, the game shifts to quarterly decisions for Phase III, running the business for the balance of the five years. Any time the firm cannot make its payroll, the game is over as the firm is deemed "Bankrupt." At this point, the player is encouraged to develop a paper on why the firm failed. To allow for further exploration of mistakes, the player can start the game anew. Since ENTREPRENEUR is highly stochastic, it is different every time it is played. If the player successfully completes the first five years, the game terminates with the player being congratulated for being a successful simulated entrepreneur. This paper discusses Phase I of ENTREPRENEUR in detail.

ACCENTUATE THE POSITIVE OR ELIMINATE THE NEGATIVE? LINKING CUSTOMER TYPES AND THE MANAGEMENT OF LIABILITIES AND ASSETS OF NEWNESS

**Brian G. Nagy, Bradley University
Kristy E. Reynolds, University of Alabama**

Customer needs and requests are especially salient concerns for new venture leaders because of the significant effects customers' actions have on firms in the earliest stages of operation. Accordingly, we outline and discuss how venture leaders can influence the perceptions of customers through careful management of the inherent liabilities and assets associated with organizational newness. In addition, we call for the acknowledgement and use of an expansive customer typology during this management process. After discussing conventional liabilities and assets of newness and numerous customer types, we develop our contentions, discuss propositions, and offer an agenda to guide future research.

NATIVE AMERICAN ENTREPRENEURSHIP: DOES LOCATION MATTER?

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Daniel Stewart, Gonzaga University

This study investigates the relationship between Native American entrepreneurship and the location of Native American SMEs near economic clusters and Tribal gaming venues. For many regions, promoting economic cluster formation has become the focal strategy for developing regional competitive advantage and entrepreneurial growth. Cluster development has been shown to facilitate entrepreneurship and business performance, and yet limited research has been undertaken to investigate whether benefits translate equally, especially to those of lesser represented groups such as the Native American entrepreneur. Findings support the contention that Native American entrepreneurs located near cluster development perform better than their counterparts located away from cluster economies. In addition, findings show that locating proximate to traded clusters appears to afford Native American entrepreneurs greater advantages than locating proximate to other cluster types. Tribal gaming does not appear to motivate greater Native American SME performance but does seem to positively affect employment within Native American SMEs. Implications for Native American entrepreneurship are discussed and areas for future research are proposed.

ASPIRATIONS, ATTRIBUTES AND REALITY IN SUCCESSFUL ENTREPRENEURS: PART ONE

Jennifer A. Pope, Grand Valley State University
John Rumery, Grand Valley State University

The purpose of this study is to examine what students, who are interested in entrepreneurship, think, feel and aspire to with regard to starting their own business. The authors interviewed a number of students about their perceptions of entrepreneurship, where they see themselves going in regard to that field and what skills they think they need to get there. Demographic data was also collected. The preliminary results are discussed as is the future direction for the project.

THE UNEXPLORED CONSEQUENCES OF MARKET ORIENTATION – EFFECT ON ENTREPRENEURIAL EXIT STRATEGIES

Maija Renko, University of Illinois at Chicago

Mergers and acquisitions provide an important exit strategy for numerous technology entrepreneurs; 60-75% of firms acquired in the US between 2000 and 2004 were private (Capron & Shen, 2007). Despite the empirical phenomenon that speaks about the importance of M&A for entrepreneurial ventures, academic research on the topic has predominantly approached the phenomenon from the perspective of an incumbent bidder.

This research investigates the relationship between the market orientation of an entrepreneurial high technology venture and subsequent firm exit through acquisition. Performance consequences of market orientation in the existing literature are limited to financial performance outcomes, often established in a large firm context. There is a lack of research that would consider market orientation's contribution to the exit strategies available for entrepreneurial ventures. Overall, previous literature on mergers and acquisitions that considers the phenomenon from the perspective of an entrepreneurial firm -- for which M&A can be a lucrative exit strategy -- is scarce.

Building on previous empirical research results from biotechnology ventures, this research proposes a framework that explains how market orientation of a new venture can contribute to its subsequent exit options (more

specifically, its chances of exit through a successful acquisition). It is suggested that there are two key mechanisms through which market orientation contributes to exit strategy. First, new technology ventures with high levels of market knowledge are aware of the bidders in the market for M&As, their needs and wants, which helps in marketing the firm directly to these potential bidders. At the same time, high level of market knowledge equips a new venture to tackle the information asymmetry problem, and a potential bidder gets a clear picture of the future market potential of target's (new venture's) innovations.

USING EFFECTUATION THEORY TO DEVELOP ENTREPRENEURIAL MARKETING THEORY

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Theory development in entrepreneurial marketing has been slowly evolving, paralleling the slow evolution of theory development in the general entrepreneurship literature. Effectuation is the most influential theory that has arisen in the past few years, spawning many attempts to refine, broaden, and apply it. A recent Journal of Marketing article demonstrates the theory's relevance to marketing. Several other extensions of effectuation are provided to expand entrepreneurial marketing theory, while demonstrating its connections to past work.

RE-IMAGINING MARKETING AT THE INTERFACE: IN SEARCH OF A RECONCILIATION

Minet Schindehutte, Syracuse University
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This conceptual study attempts to integrate across marketing (value-seeking), strategic management (advantage-seeking), and entrepreneurship (opportunity-seeking), each of which centers on innovation. We present a conceptual innovation, the value-plex, which consists of three analytical components – socio-technical systems, rules and social actors – and three inter-related value ecologies: opportunity, knowledge and advantage. Value emerges dynamically from multi-scalar co-evolutionary, temporal, micro- and macro-evolutionary, and ecological processes within a value ecosystem. The notion of a value-plex forms a bridge between disparate disciplines and may advance theory development related to the various interfaces between disciplines.

USER COLLABORATION IN NEW SERVICE DEVELOPMENT THROUGHOUT A PRODUCT, MARKET OR ORGANIZATIONAL LIFE CYCLE: A STUDY FROM PRE-LAUNCH THROUGH MARKET LEADERSHIP

Gary R. Schirr, Radford University

The Customer-Active Paradigm of new product development ("CAP") was observed among high tech firms serving turbulent marketplaces (von Hippel 1977; von Hippel 1976; von Hippel 1978). These customers worked closely with the firms during the development process, often developing prototypes or even finished products themselves. In von Hippel's early work on lead users, such users were often identified by the extensive work that they had performed in development (von Hippel 1986). In his later work with lead users for large mature corporations the focus was on idea-generation only (Lilien et al. 2002; von Hippel et al. 1999). This suggests that user collaboration may be more natural in a rapidly changing turbulent environment, or at the very least that user collaboration may take different forms depending on the phase in the product or organizational life cycle.

This study analyzes user collaboration in a selected firm from its inception as a solo-consultancy, to a 3-person producer of electronic trading tools until a decade later when it is a 250-person firm and the clear market leader in its niche. The firm relied heavily on user collaboration from before its launch as a product company and continues to do so today. Through a series of interviews, reinforced by papers from the era, the evolution in user collaboration can be studied from its contract-programming pre-launch through launch, turbulent change, rapid growth, and to an industry leader in a still growing market.

**MANAGERIAL TIES AND CORPORATE INNOVATIVENESS:
IS KNOWLEDGE CREATION A MISSING LINK?**

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Managerial ties, senior managers' personal networks with top managers at other firms, and officials in governments and industries contribute greatly to firm performance because of their strategic roles. Extant research tends to construct a direct mechanism for the managerial ties–corporate innovativeness link. This paper, however, provides and investigates an indirect ties-innovativeness argument in that organizational knowledge creation processes, including knowledge exchange and knowledge combination, are playing as mediators. Knowledge-based view argues that the firm is a repertory of knowledge which consists of competitive advantage. From this perspective, acquiring, creating, and possessing heterogeneous knowledge becomes the foremost mission for versatile managers to lead their firms in turbulent environments. Moreover, network theory suggests that managerial ties provide opportunities for managers to access external resources and establish external relationships abounding with trust. But network perspective only suggests a “window” role of managerial ties by providing possibilities and opportunities to approach external resources. How should firms turn these possibilities and opportunities into internal knowledge stock and further transform into market competitiveness? This paper aims to answer this research question based on network theory and knowledge-based view.

We conducted this research in a particular transitional economy, China, which provides possible and appropriate context to examine the effects of managerial ties on corporate innovativeness. Our empirical findings from 270 firms indicate complex relationships among studied variables. It reveals that business ties are directly and positively related to knowledge exchange and knowledge combination, while political ties only exert weak effects on knowledge exchange. Interestingly, knowledge combination can exert positive and significant influences on both product innovation and process innovation, two widely used sub-dimensions of corporate innovativeness, while knowledge exchange can only impact product innovation significantly. Differing from existing statements that managerial ties directly influence corporate innovativeness, we find that business ties influence process innovation indirectly and similar situations also happen with political ties which indirectly impact both product innovation and process innovation. More importantly, this paper found that knowledge exchange and knowledge combination are different constructs and the former positively influences the latter in organizational knowledge creation processes. These findings extend our knowledge in the ties-innovativeness link by providing a more holistic scenario for firms to access and internalize external resources and transform these resources into firm market competitiveness through corporate innovativeness.

**IDENTIFYING SMALL NEW BUSINESS OPPORTUNITIES:
THE ROLES OF COMPETITORS AND COMPETITIVE INFORMATION**

Stanley F. Stasch, Loyola University Chicago

For over twenty years I have been researching the characteristics of successful marketing strategies for small new businesses in order to identify how they differ from unsuccessful marketing strategies. At the 2001 Research Symposium on Marketing and Entrepreneurship I proposed a systematic procedure that entrepreneurs could use to evaluate whether or not the marketing strategies they had designed for their small new businesses were likely to be successful. At the 2006 symposium, using a sample of thirty small new businesses, I described three types of common marketing strategy mistakes, which cause or greatly contribute to the failure of many small new businesses. In my continuing research on this topic, I have come to a better understanding of – and appreciation of – the very strong and critical roles that competitors and competition play in determining the success or failure of small new businesses.

**NEW VENTURE PLANNING:
LEARNING TO PLAN AND PLANNING TO LEARN THROUGH THE USE OF HYPERCYLCES**

Peter Whalen, University of Denver

Traditionally, planners have assumed a fixed timescale; one year in depth, three or five years in broad-brush. Planning techniques were developed for big corporations and institutionalized by business schools and planning templates. The result is that almost all firms tend to import an annual planning timescale without question. This fails to optimize the contingent nature of strategic planning in varying levels of market uncertainty.

This paper introduces the concept of hypercycles; planning cycles with dynamic timeframes designed to match the business's respective levels of uncertainty and experience. For new ventures, the planning timeframe would be reduced to very short, sales oriented cycles that match their low levels of experience and high levels of uncertainty. The initial planning cycles would allow the organization to remain flexible as it learns to plan. Eventually the cycles would increase in length as the organization gains experience that can better prepare it to forecast, budget and withstand market fluctuations. These cycles would move from short-term, sales orientations to longer-term market orientations that match their increased level of experience and lower levels of uncertainty. These later planning cycles would allow the organization to impose its presence and benefit from planning designed to increase the benefits from organizational learning.

The hypercycle concept is simple, logical and consistent with previous research. However, empirically studying the application would be extremely difficult due to the isomorphic forces that have created the current standards of marketing planning. This poses a question on the nature and value of the applied social sciences. How can our research create added value for practice if we are relegated only to explanatory research? These cycles of deductive reasoning have contributed to a growing disconnect between academe and the, "real world." Solutions to this problem in context of hypercycle research are discussed and additional ideas are solicited.

INNOVATION IN NEW VENTURES: POSION OR PANACEA?

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Extant literature provides mixed results regarding effects of innovations on organizational performance. The authors attribute it to uses of various measures of performance, and they argue that it is necessary to respectively examine distinct dimensions of organizational performance. By examining nearly 5,000 new ventures, the authors particularly investigate effects of innovations on two dimensions of organizational performance: short-term profitability and long-term business growth. They hypothesize and find that new ventures' innovations decrease profitability but increase growth. Their findings lead to a critical question for managers in new ventures: How do they deal with the dilemma to satisfy both short-term profitability and long-term growth? Results further show that innovations positively relate to growth only when industry effects are taken into consideration. This finding is consistent with prior research, which states that industry characteristics impact new ventures' innovations and business growth.

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