

Research at the Marketing/ Entrepreneurship Interface

**Fabian Eggers
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2024

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EXIST – University-Based Business Start-Ups

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Published by the

Global Research Conference on Marketing and Entrepreneurship ©
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www.marketing-entrepreneurship.org

2024

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THIRTY-FIVE YEARS IN THE MAKING: AN UPDATED RETROSPECTIVE OF RESEARCH IN TECHNOLOGY BASED ENTREPRENEURSHIP AT THE INTERFACE

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EXTENDED ABSTRACT

In the latter part of the 1970's few academic articles appeared that dealt with small firms and their nature. In the United States entrepreneurship and small firm research was an inappropriate endeavor for faculty. As the number of new jobs became more and more dependent on small firms; as the Fortune 500 diminished in size for ensuing years from 1977 forward (David Birch's studies in the 1980s and others in the 1990s, <http://www.sba.gov/advo/25ann.html>, July 11, 2007), the number of entrepreneurship programs worldwide grew from very few in number in the mid-1970s, to many 1000s by 2015. Likewise, the number of Entrepreneurship chairs in the US grew from a few to over 400 in the early 2000s and a smaller but similar pattern emerged in Europe (Katz, 2004, <http://www.kauffman.org>).

The published research of technology-based firms presented in the first Blue Book (1987) to the most recent proceedings (2023) from the GRCME are reviewed by the authors. Further, a summary of how the symposium has developed and evolved during this period is also offered. The data analyzed comes from the "Blue Books" produced in hard copy until 2004 and then on CD-ROM and the GRCME website from 2004 to the present.

This paper examines and summarizes the research on technology-based firms at the Interface symposium and how the Interface Symposium has evolved and grown to be an important outlet for entrepreneurship research in a dynamic and ever-expanding global academe. Any study that can elucidate the relationship between our understanding of entrepreneurship and its practice is of import to academics and practitioners alike. Likewise, the significant achievement of the Interface symposium in celebrating its 30-year anniversary makes this research particularly timely.

The Symposium

The year 1987 marks the beginning of the Symposium originally known as the University of Chicago (UIC) Research Symposium which in 2012 became the Global Research Symposium on Marketing and Entrepreneurship (GRSME). During the period 1987-1990 the evolution of entrepreneurship and its discernment as a legitimate marketing research issue occurs. At UIC during the early 1990s the Symposium matures as a primary outlet for research pertaining to entrepreneurship at the marketing interface. Strategy's influence on firm performance is the prevailing research issue. In addition, significant research effort is made to identify the characteristics of the entrepreneurial small firm and how these characteristics influence the development and implementation of marketing strategy.

1987-1990

During the period 1987-1990 the evolution of entrepreneurship and its discernment as a legitimate marketing research issue occurs. Twenty studies concerning technology firms were undertaken during the period and reported in the Symposium proceedings. The greatest number of studies (10) reflected investigations concerning problems or obstacles with respect to planning, strategy formulation, and their subsequent impact upon firm performance. What is prevalent in the research during this period was that we see an attempt to define entrepreneurship at the marketing interface as a legitimate topic for research of which much of what we understood with respect to conventional successful business strategy may need to be reexamined as they relate to the small entrepreneurial firm.

1991-2000

During this period, we see the UIC Symposium mature as a primary outlet for the substantial research that was being undertaken to understand entrepreneurship at the marketing interface. We learned from the research presented at the Symposium that small tech firms face several unique challenges that larger, older firms do not. Strategic marketing and marketing orientation continue to be dominant factors contributing to firm performance and growth. We also learn that entrepreneurs market differently. Many times, for tech entrepreneurs it is an informal process driven by intuition and the personal characteristics of the entrepreneur (Ennis, 1994). We find that new tech ventures can leverage their resource limitations through strategic partnering in which critical market development can be performed by the larger strategic partner (Coviello et al., 1995; Coviello and Munro, 1994). Lastly, we learn that it is hard to generalize strategy to

performance for new tech ventures because of the varying environments in which these firms operate within making for so many strategy-environment-performance interactions (Giglierano and Kallis, 1992).

This period is characterized by a maturing of the entrepreneurship research presented at the Symposium. The research is beginning to look at how entrepreneurial tech SMEs continue to succeed and grow after their inception. Greater participation by international researchers is apparent. The emergence of opportunity recognition as research focus is gaining momentum. The research shows that opportunity recognition presents a challenge to both large and small companies (Ardishvili and Cardoza, 2000; O'Connor and Rice, 2000). Strategy and performance studies are suggesting to a greater degree that strategy must evolve and change over time if the organization is to continue to grow (Pearce and Michael, 1996; Teach and Schwartz, 1998, 1999) and that strategies that succeed in one industry may not be appropriate for another (Schwartz and Teach, 1996a, 1996b; Teach and Schwartz, 1998, 1999). Furthermore, research continues to show the beneficial role that networking (Ardishvili and Cardoza, 2000; Shaw, 1996) provides the tech SME. Lastly, we continue to see the positive association between marketing orientation and firm performance (Pelham and Wilson, 1997).

2001-2010

During the period there is an emerging recognition that research of entrepreneurship at the marketing interface has developed into a mature and important area of research. We see a greater number of cross-cultural studies appearing within the Symposium proceedings. However, there has yet to materialize a grand theory on entrepreneurial strategy and performance. However, the preponderance of research continues to show that there is an important positive relationship between marketing strategy and performance and that market orientation is a critical requirement for developing successful marketing strategy. In addition, the research continues to demonstrate the importance of networking to tech SMEs (Coviello, 2004; Felzensztein, 2004; Orwa, 2004; Renko, 2004). The research also presents frameworks for addressing some of the unique challenges that must be overcome by technology-oriented ventures with respect to implementing marketing in order for these firms to prosper and grow (Hill and Scott, 2003; Giglierano, 2003; Golan, 2003).

Research continues to reinforce notion that strategy and performance are interrelated and that market orientation continues to be critical to SME success (Renko, 2007; O'Dwyer et al., 2008). A growing number of studies involve cross-cultural treatments of the constructs under investigation (e.g., Honjo, 2007; Pascal et al., 2006; Pascal et al., 2007; Renko, 2007). A framework for measuring entrepreneurial marketing orientation (EMO) within SMEs is offered and tested and found useful when applied to the SME (Jones, 2010). The use of the Internet by SMEs is an emerging research theme both as a vehicle for online purchasing by the SME but also as a means for conducting market research and findings suggests that the Internet may be efficacious in leveraging the limited resources for small entrepreneurial tech firms. Again, it can be observed in the research that no grand theory of entrepreneurial strategy and performance is in the offing. That we are still investigating this relationship within the entrepreneurship context speaks to the unique nature of the entrepreneurial technology-related venture.

2011-2020

This timeframe of research on technology firms reflects a period in which we have seen fewer studies that have technology firms as the unit of analysis and more research that has expanded the investigation of the marketing entrepreneurship interface into other areas outside of the business domain. As such we have seen fewer papers that investigate entrepreneurship and marketing within technology-based enterprises. The research during this period is also characterized by a growing attention paid to the role that digitization plays in the modern economy (Pattison, 2014) for information exchange but also as a platform for social networking and eWOM (Pattison, 2014; Tian, 2015). The ability to leverage social networks in co-creation and marketing appears key to the SME. There is continued recognition that traditional marketing communications strategies used by large, well-resourced firms are not relevant to the resource challenged SME but that these challenges can be somewhat mitigated for the SME through digital creativity. Both qualitative and quantitative research designs are used in research presented during the period. Case Study appears a dominant research technique used to gather data used to inform many of the studies presented during the period. For those empirical studies, using data from the Kauffman database or primary data using survey research appears the method used to produce data used in the studies reported.

During this period of research concerning technology firms at the symposium/conference we see a continuation of the trend towards expanding interface research to other entities outside of technology driven SMEs or contexts to include fewer studies that focus on entrepreneurship-marketing as motivating decision making and practice in technology firms to its continued investigation within contexts such as social entrepreneurship or its impact in other areas of human endeavor or

geography. Further investigation is undertaken to identify who is the tech-entrepreneur in our modern competitive landscape (Worthington, 2018). What we know is that the stereotype of the entrepreneur is evolving and encompasses many more personas and characters than has been identified with it in the past (Sevek and Dutta, 2020; Worthington, 2018). During this period, the research indicates that networking mediates the effect of social capital in technology companies (Casabuenas et al., 2020) and is an effective entrepreneurial marketing strategy used in small tech companies to activate WOM (Amaya et al., 2021).

2021-Present

During this period the world was impacted by the Covid pandemic and consequently so was the GRCME. The GRCME was only held virtually during 2020 and 2021 and consequently contributed to fewer presentations of E-M interface research efforts and the Blue Books which offer said research have yet to be published. As such, this effort to describe and summarize the research from the GRCME concerning technology firms is somewhat fractured and general during this period.

Summary

As can be seen in the summary of research presented at the UIC/GRSME/GRCME conference concerning tech-firms there is a varied and broad treatment of research within the ME Interface. Earlier in the symposium's history much of the research is exploratory in nature. Concepts associated with firm performance that have been validated in larger well-resourced firms are explored within the SME context (e.g., MO, OR, etc.). A growing awareness that SMEs face different competitive conditions and resource constraints (human and capital) than those found in large firms emerges from the research. In addition, our understanding of the factors that motivate entrepreneurial activity and entrepreneurs emerges in the research and begins to mature as more research is presented concerning SME growth and identification of the factors that enable SME performance and entrepreneurial activity. Further, we see a global expansion of research concerning entrepreneurship as the phenomenon is investigated in varying cultures and contexts (other than business).

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4 IR-READINESS IN COLOMBIAN SMEs

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Jeisson Rincón-Novoa, Universidad Nacional de Colombia

EXTENDED ABSTRACT

Micro, small and medium-sized enterprises are key players in a country's development and well-being. Specifically, in Colombia, according to the digital economy observatory of the Bogota Chamber of Commerce (2017), there is a solid adoption of mature technologies in production processes, including internet, mobile telephony, e-commerce, and management information technology. Despite this, there are lags and challenges in the adoption of advanced technologies comprising robotics, sensors, internet of things, and integrated management of the value chain, these technologies being very close to the so-called 4.0 technologies. Under this frame of reference, it is relevant to inquire about the adoption of 4.0 technologies in Colombian SMEs and, specifically, about the factors that affect such adoption. Thus, it is important to highlight that this has been studied in different countries and ecosystems, where it has been sought to identify the variables that drive the adoption of various 4.0 technologies and in turn, the relationship of technologies with organizational tasks and their impact. Based on the literature on the possible factors that affect the adoption of 4.0 technologies, such as financial resources, human resources, governance, among others, this study investigates the factors that affect the adoption of 4.0 technologies in SMEs, taking Colombia as a case study.

In terms of business technology adoption, there are several models that account for this dynamic, such is the case of the Diffusion of Innovation (DOI) model and the Technology Acceptance Model (TAM) (Grandon & Pearson, 2004. AlSomali, Gholami, & Clegg, 2015). In addition, there is the PERM model proposed by Molla and Licker (2005) that beyond accounting for adoption, provides a comprehensive look at how prepared organizations are to adopt technologies. In their paper they consider this construct for e-commerce. In this context, although the first two models exist, they are framed in the characteristics of developed countries and therefore in contexts in which the adoption of technologies is more concrete, fluid and supported by the business ecosystem, while PERM has been empirically validated in the specific context of SMEs. Therefore, the model that fits this study best is the PERM model, since it also takes into account characteristics inherent to developing economies such as Colombia.

Likewise, on one hand, the Technology Readiness Level is a methodology that evaluates the level of technological maturity according to its progress. Thus, there are nine readiness levels ranging from TLR1 to TLR9, which are grouped into three environments that account for the stage of advancement of the technology: laboratory environment, relevant environment and operational environment (Nasa, 2012). On the other hand, the PERM model defines this variable as the manager's perception of the benefits, threats, recognition of concepts related to technology and business models that are leveraged with it, requirements and future projections. This model and its proposed adaptation for this paper has several dimensions: Human Resources (Nwaiwu. F, et. Al. 2020), Business Resources, (Molla and Lickerm 2005, Masood & Sonntag 2020), Technology Resources (Moeuf et al. 2017), Commitment (Nwaiwu et al. 2020), and Governance (Nwaiwu et al. 2020). Accordingly, in terms of external factors that have an impact on technological adoption Agostini and Nosella (2019) indicate that SMEs that have more social capital, as opposed to organizational relationships, have a greater tendency to adopt 4.0 technologies. On the other hand, Masood and Sonntag (2020) argue that environmental conditions affect the adoption of technologies. In addition, Ghobakhloo and Ching (2019) identify that the pressure of the environment (government, customers, suppliers and counterparts) incentivizes the decision to adopt smart manufacturing. For their part, Molla and Licker (2005) consider the following variables: Market Forces, Government, Support Institutions, Learning and Education Regional Systems.

Regarding the selection of study participants, the inclusion criteria used are: (I) Colombian companies that belong to the category of small and medium-sized companies, in accordance with Decree 957 of the Colombian legislation. Regarding the construction of the instrument, 19 articles were analyzed in which the main ideas, concepts and relevant conclusions regarding the adoption of the different Industry 4.0 technologies in SMEs around the world were identified. Subsequently, a triangulation of the information previously related to the constructs proposed in the 4IR-Readiness model (POER and PEER) was carried out, which allowed the construction of the model and the instrument. Thus, the instrument used has a Likert-type semantic differentiation scale and five open and single-response items for the characterization of each organization. The questionnaire was validated by four experts in the field. The fieldwork was carried out asynchronously

online and was applied to Colombian SMEs. The data for sending the instrument were obtained from 10,000 records in the databases of the Bogotá Chamber of Commerce, 161 SMEs from all over the country participated in the study.

The preliminary descriptive results of the research are presented below. Of the 147 SMEs that responded to the survey, 44.9% corresponded to the service sector, followed by 32% corresponding to commerce and manufacturing with 23.1%. In terms of income, 17% of the SMEs report income from \$ 1,625,472,853 to \$ 4,790,876,908, 17.7% report income from \$ 4,790,876,909 to \$ 7,442,958,000 and 32% report income from \$ 7,442,958,001 to \$ 15,655,864,368. 90.5% of the SMEs claim not to have applied for governmental support or subsidies for research and development, arguing that they do not know about these mechanisms, have little information about them and do not need them or that they are not a priority for the organization, which generates a self-exclusion from such support. The companies that have accessed this support (9.5%) indicate that they have used it for product development, plant improvements, and the implementation of technologies such as Internet of Things.

In relation to the levels of technological maturity reported, it is evident that 51% of the organizations do not perform any activity related to 4.0 technologies, 27.8% are in a laboratory environment of which 16.3% perform research activities of the technology applied to their needs, 2% perform analytical tests at laboratory scale that aim to demonstrate the technical feasibility of the technology, 5.4% are in a phase of approach and basic research of the technology and 4% are in a phase of identification of the most relevant components and development of a prototype. Likewise, 17.7% of the SMEs are in an operational environment, where 2.72% have a prototype or system close to operating at scale, 2.04% have a fully developed prototype or system and, finally, 12.9% have a technology in the final stage, tested and available for application. Further data analysis will be performed in order to establish differences in PERM among different readiness or adoption stages in Colombian SMEs.

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CONCEPTUAL REVISION AND EXTENSION OF COMMON DECISION-MAKING PARADIGMS

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EXTENDED ABSTRACT

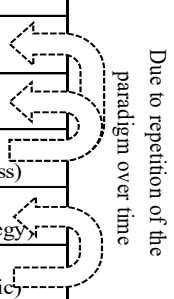
Current technological developments such as ChatGPT or Cognitive Services Speech SDKs enable organizations to drive productivity but also generate uncertainty. Effectuation is genuinely predestinated to cope with circumstances of that kind but although the concept has been widely applied within the last 20 years it is poorly discussed at the same time. In consequence a large body of empirical studies solely focuses on effectuation in contrast to causation and thereby (actively) neglects coexisting decision making concepts. Fundamental critic on effectuation comes from Arend, Sarooghi and Burkemper (2015) but later scholars (e.g. Hauser, Eggers and Guldenberg (2020); Ilonen, Heinonen and Stenholm (2018)) highlight pain points of the concept as well. This research aims at a reconceptualization of common decision-making paradigms (algorithms, causation, effectuation, bricolage, improvisation, trial & error) based on their specific conceptual differences, on structural determinants (time, origin of resources) (e.g. Hmieleski and Corbett (2008) and expertise.

The research follows a deductive approach with the goal of theory building. It will be based on a literature review of empirical studies on decision-making ($N > 90$). Concepts of decision-making will be discussed and contrasted based on established literature (e.g. Fisher (2012); Chandler et al. (2011); Duymedjian and Rüling (2010); Archer, Baker and Mauer (2009); Dew et al. (2009); Sarasvathy (2008)) and along common as well as new criteria to develop a complete subset of decision-making concepts.

The literature review will provide an extensive overview of studies on decision-making containing sample sizes, empirical approaches (quant./ qual./ mixed etc.), objects of investigation and results. Identifying, disentangling, and clarifying the concept of effectuation will enable its differentiation to other decision-making approaches. The reconceptualization of common decision-making paradigms will show their conceptual and structural criteria and their relationship to each other. A draft overview of the potential results can be found in table 1.

Table 1: Extended conceptualization of common decision-making paradigms as a function of structural variables and cognition

Time available for strategy- planning and execution	Origin of Resources and Resource Activation (internal/ external)	Cognitive Resources applicable/ applied (previous knowledge, expertise)	Decision Making Paradigm/ Process
✓	✓	✓	Causation/ Effectuation
✓	✗ internal only	✓	Bricolage
✗	✓	✓	Improvisation (Reasonable Guess)
✓	✓	✗	Trial & Error (Absence of Strategy)
✗	✓	✗	Improvisation (Absence of Logic)



The research will also take uncertainty into account and will suggest a process to effectively reduce uncertainty.

Deductive approaches go along with several limitations typical for middle-range theories (Merton 1996). Their empirical validation is mostly the consequence of further research, whereas deductive approaches draw their right to exist in the first step mostly from observable theoretical contradictions. Based on these challenges, theory building and the reconceptualization of existing concepts becomes stimulated but empirical validation needs to proof the concepts later.

Practitioners should benefit from the results by becoming able to locate their decisions-making processes depending on environmental circumstances and own resources. This is of importance for entrepreneurial ventures as resource scarcity forces them to efficiently make (sustainable) decisions (e.g. no Trial & Error or Effectuation if information is available). It is also important for established organizations as changes need to be decided and effectively managed. For scholars the

findings from this research should serve as starting point to investigate decision-making more holistically and differentiated. This suggests further initiatives to develop scales and test them in contexts of varying objective and subjective perceptions of uncertainty. As a result the entire bandwidth of decision-making in specific situations depending on time limitations and individual expertise should become visible and manipulable (e.g., due to managerial education).

The research re-measures the relationship between Effectuation and Causation as conventional decision-making paradigms and thus opens the space for the holistic identification of decision-making paradigms available to practitioners. In addition to Causation, Effectuation, Algorithms, and Trial & Error, the study integrates Bricolage as a paradigm that makes exclusive use of its own resources, and improvisation, which is designed for one-time use due to time constraints but can be transformed into a consecutive decision logic through repetition.

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THE SCRAPPY ENTREPRENEUR AS ACCIDENTAL SOCIAL ENTREPRENEUR

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EXTENDED ABSTRACT

The term “scrappy entrepreneur” in the current paper’s title is intended in part as an homage to Claude Levi-Strauss’ concept of the tinkering “bricoleur” who cobbles together inventive artifacts using scrap materials that happen to be close at hand (Levi-Strauss 1966). The term also ties to Saras Sarasvathy’s notion of the “effectual entrepreneur,” who has much more in common with an odds-and-ends scrap-synthesizing “cupboard cook” than to a traditional high-end plan-and-source “*chef-de-cuisine*” (Sarasvathy 2008). Even more apropos, the term resonates with Amar Bhidé’s “hustler” concept (1986), Bhidé’s notion of “*scrappy* [corporate and/or college] dropouts” who bootstrap-finance their startups rather than seek VC funding (Bhidé 1992), as well as to Bhidé’s more in-depth observations regarding founders of so-called “promising startups” (Bhidé 2003). Researchers focused primarily on social entrepreneurship – such as Dees (1998 / 2001), Martin and Osberg (2015), and Kickul and Lyons (2020) – could be said to view business entrepreneurs as well as social entrepreneurs as more-or-less “the same species of bear,” with different “appetites” as it were: with one “subspecies” preferring, say, a diet consisting mostly of salmon and the other subspecies preferring a diet consisting mostly of berries and nuts. In addition to differentiating the core drives that set social entrepreneurs apart from business entrepreneurs, Dees (1998 / 2001), Martin and Osberg (2015), and Kickul and Lyons (2020) highlight their differing skillsets and means of adding value.

Kickul and Lyons propose that “social ventures are most valuable when they take on societal problems that neither government nor commercial business can solve. This is social entrepreneurship’s market niche” (Kickul and Lyons 2020 p. 8). Kickul and Lyons also propose that mission is not only a motivator for the social entrepreneur, but also serves as a differentiator to potential supporters and thus a particular mission can be said to represent a social entrepreneur’s “product” (to potential benefactors): “A mission that is highly compelling can be a powerful competitive advantage” (Kickul and Lyons 2020 p. 54). In an interview by Erin Worsham, Gregory Dees quotes Sally Osberg as pointing out that “social entrepreneurs and business entrepreneurs remind her [Osberg] of Ginger Rogers and Fred Astaire – Ginger had to do everything Fred could do, but dancing backwards and in high heels” (Worsham 2012). Thus, to a great extent, social entrepreneurs are viewed as a subspecies of “super-entrepreneur” – with all the positive traits of a business entrepreneur... as well as additional positive traits that “mere” business entrepreneurs typically do not possess. From a broad entrepreneurial marketing frame, researchers can fully accept the fundamental propositions articulated by Dees (1998 / 2001), Martin and Osberg (2015), and Kickul and Lyons (2020) directly above, yet still be left with the following question: to what extent – and in what ways – might traditional for-profit-motivated business (“non-social”) entrepreneurs generate *unmotivated/unintentional* positive social and/or environmental impacts? To continue the bear metaphor started above, it is worth considering biologist Thomas Reimchen’s finding – expanded on by Hocking and Reynolds (2011) – that scat deposited by bears eating salmon-rich diets infuses nitrogen into the impacted forest ecosystem, resulting in enormous benefits to local flora and fauna alike (Reimchen 2000).

Clearly, the benefits bestowed by the bears in this situation are unintentional – yet the beneficial impacts accrue and compound. Like salmon-gorging bears unintentionally benefiting their forest ecosystem, to what extent and in what ways might “traditional” profit-motivated entrepreneurs unintentionally positively impact the social and/or environmental ecosystems? Likewise, can individual business-focused entrepreneurs “evolve” during their own life span and transition to a social focus (here one might consider the example of Andrew Carnegie: “sated” robber-baron-capitalist turned “hungry philanthropist” on a mission to create a national (U.S.) public library system – metaphorically, a bear whose preference for salmon has been replaced by an appetite for berries and nuts). With regards to entrepreneurial ecosystems, Kickul and Lyons state that “in recent years, there has been a growing interest in *entrepreneurial ecosystems*. The term comes, of course, from the field of ecology and refers to the ‘habitat’ of which entrepreneurs are a part” (Kickul and Lyons 2020 p. 273). Amar Bhidé articulates a national (U.S.) “entrepreneurial innovation ecosystem” with three “subspecies” of as it were of (for-profit) entrepreneur: 1) entrepreneurs founding *marginal-start-ups* (representing 89% - 95% of U.S. startups); 2) entrepreneurs founding *promising-start-ups* (representing 5% - 10% of U.S. startups); and 3) entrepreneurs founding *VC-backed start-ups* (representing less than 1% of U.S. startups) (Bhidé 2003 pp. 51-52).

Of great relevance to the current paper is Bhidé’s second category of entrepreneur – founders of so-called promising-start-ups – who establish scrappy, “high-hustle,” low-certainty, high-margin, arbitraging, niche, founder-personality-driven,

opportunistically adaptive, bootstrapping, innovative startups, exemplified by firms that make the *Inc. 500* list. Founders of scrappy / promising-startups make up the largest subset of “innovative entrepreneurs” in the U.S. Consistent with Sarasvathy’s effectual entrepreneur affordable-loss principle, Bhidé notes that scrappy entrepreneurs seek “high uncertainty [market niches] and low capital and opportunity costs [that] create a ‘heads I win, tails I don’t lose much’ proposition for [these] entrepreneurs” and that “[scrappy] entrepreneurs rely on opportunistic adaptation to unexpected problems and opportunities” [versus traditional marketing research]” (Bhidé 2003 p. 361, current author’s brackets). Though scrappy entrepreneurs are not in the business of “baking brownies to hire [or retain] people” (Kickul and Lyons 2020 p. 41), there is a real sense in which they are accidental / incidental social entrepreneurs vis-à-vis employment and overall positive social impact: 1) in “phase 1” they employ many people who would otherwise struggle to secure employment; 2) in the transition to “phase 2” they typically retain the handful of “phase 1” employees (who lack traditional credentials) who can “step their game up” on a professional level as the business achieves scale; 3) it is likely that some proportion of employees who are let go as the firm achieves scale are able to secure employment they otherwise would not have (sans the skills and networks from their “phase 1” experience); and 4) highly-credentialed “A” team employees hired in “phase 2” are attracted to and benefitted by personal-growth, skillset-building, and stock-option opportunities not typically available at ossified conglomerates.

Bhidé goes on to articulate an unorthodox position that foregrounds potential consumer surpluses and marketing’s potential positive net impact on society: “Even if diverting resources from, say, marketing to R&D actually increases knowledge spillovers, *the reduction in marketing activities can lead to a net loss to society...* One reason is that spillovers of technical knowledge are not the only kind of value that innovations generate... Commercially successful innovations also produce what economists call a *consumer surplus – the utility or value that buyers receive in excess of the price they pay...* [and which] can represent *the so-called social value of the innovation*” (Bhidé 2008 p. 17, current author’s italics and bracket). Summing things up, Bhidé notes that “innovative products don’t help companies that can’t sell them, and the capacity to sell innovative products is wasted if there are no products to sell” (Bhidé 2008 p. 18). The implications of this insight for entrepreneurial marketing and public policy alike are substantial. Bhidé notes the challenge is compounded by variations at the firm level: “it is certainly possible that the mix of investments that maximizes a firm’s profits shortchanges the common good – *a ratio of R&D to marketing ideal for stockholders may be too high or too low for society at large*. But variations between firms make it virtually impossible to formulate public policies that will induce them to choose a mix of investments [the most socially beneficial ratio of R&D to marketing at a given firm, not to mention at a product/solution level] that is better aligned with society’s interests” (Bhidé 2008 p. 18, current author’s italics and bracket).

Bhidé posits that “sales and marketing activities are essential to realizing the value of innovations. *Unless new products are effectively sold, the developers, users and society at large derive no benefits*” (Bhidé 2008 p. 132, current author’s italics). In addition to the challenge associated with allocating the optimal ratio of resources Bhidé adds that “once you have a product that’s competitive and have your first adopters, you have to go from being technology-centric to ‘go to market-centric’” (Bhidé 2008 p. 79). Bhidé also observes that “CEOs talked about the advantage of having secured the confidence of customers – *the value of the knowledge accumulated on their side of the sales process, as it were*” (Bhidé 2008 p. 91, current author’s italics). Bhidé also observes that “the commercial success of innovations turns not just on the attributes of the product or know-how, but on *the effectiveness and efficiency of the innovator’s sales and marketing process*” (Bhidé 2008 pp. 150-151, current author’s italics).

In conclusion, entrepreneurial prime movers – be they of the social or the business “subspecies” – are encouraged to deploy, and share, their diffusion insights and strategies with stakeholders across their respective entrepreneurial ecosystems. A nuanced understanding of Rogers’ diffusion of innovations via his social system construct (including the innovation itself, communications channels involved, time and the given social system), and concomitant diffusion-campaign design, by entrepreneurial prime movers is essential - as is a nuanced comprehension of the elements of and the diffusion design-and-deployment of Rogers’ rate-of-adoption model of an innovation: namely, relative advantage; compatibility; simplicity; trialability; and observability. Likewise, developers, regulators and promoters of public policy are encouraged to leverage Rogers’ framework, as advocated by marketing scholar David Hughes, who advised those involved with regulating public policy to shift “thinking from the decision making process of a single manager to the macro polycentric problem of the multiple decisions of the regulatory constituency” (Hughes 1981 p. 28).

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WHAT DOES ENTREPRENEURIAL MARKETING MEAN FOR PRACTITIONERS?

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EXTENDED ABSTRACT

There is a long stream of work on the conceptualization and definition of entrepreneurial marketing (EM) [e.g., Gardner 1994; Duus 1997; Stokes 2000; Collinson and Shaw 2011; Morris et al. 2002; Kraus et al. 2010; Hills et al. 2010; Pane-Haden et al. 2016], however, a consensus is yet to emerge. Notably, Whalen and colleagues (2016, p.3) merged the prevailing definitions for entrepreneurial orientation and marketing, and offered “EM is a combination of innovative, proactive, and risk-taking activities that create, communicate, and deliver value to and by customers, entrepreneurs, marketers, their partners, and society at large,” whereas Alqahtani and Usley (2020, p.64) proposed “EM is an agile mindset that pragmatically leverages resources, employs networks, and takes acceptable risks to proactively exploit opportunities for innovative co-creation, and delivery of value to stakeholders, including customers, employees, and platform allies” as a definition based on comprehensive literature review and synthesis.

While the above definitions clearly also derive insights from anecdotal evidence and marketplace observations, we are not aware of any systematic examination of the practitioners’ view of EM. 1. Would the above definitions also resonate with practitioners or 2. Is it possible that in its quest to make EM prevalent among all types of organizations, the ivory tower conceptualization has diverged from the practice of EM, especially for small businesses? 3. Can a practitioner-oriented definition of EM be developed? 4. Should EM be conceptualized differently based on organizational size? 5. What are the practitioners' viewpoints on the antecedents, consequences, mediators, and moderators of EM? 6. What arguments do practitioners hold in support of their current predispositions about EM? 7. What future research directions can be delineated from practitioners' standpoints? These are some of the research questions that we propose to address with this study.

Data and Methodology: We propose to use the Theories-in-Use (TIU) methodology (Argyris and Schon 1974; Zeithaml et al. 2020) to examine the above questions. TIU approach is particularly appropriate to address the above research questions since its notable benefits specifically include “the opportunity to cocreate marketing knowledge with practitioners,” and development of organic marketing theory (Zeithaml et al. 2020, p.32). Zeithaml and colleagues (2020) suggest that 15-25 interviews may be sufficient to converge on answers. As such, we propose to interview CEOs, Founders, CMOs or Marketing Directors from various sectors and pose them TIU-based questions such as:

“Some companies (and managers) have been exploring the concept of EM. It seems you may also have been utilizing this idea within your organization.”

1. Can you discuss your approach to EM?
2. What motivated you - or your company – to pursue EM?
3. Do you have a common definition of what EM means in your organization? If not, in your own words, can you help us better understand it?
4. Why is EM important (valuable, useful, helpful) for you and your company?
5. From your perspective, how is EM different than traditional marketing?
6. Based on literature/interviews to date, EM may be defined as...Thoughts?
7. Can you give me examples of actions you took to increase EM?
8. In your opinion, what happens when EM increases? Can you recall instances in which EM didn't lead to that? What accounts for the unexpected results?
9. What are the benefits of doing EM? Any outcomes counter to conventional wisdom? Can you tell me the pros and cons of doing EM?
10. Under what conditions does EM work best? Why? (adapted from Zeithaml et al. 2020).

The interview guide has been created and the interviews have commenced.

Potential Implications and Conclusion: Moving towards a consensus regarding the definition and conceptualization of EM has consistently been identified as a top research priority (Usley and Teach 2009). In fact, it is the first 2023-2026 marketing

entrepreneurship interface research priority identified with high level of interest reported by Alqahtani and Usay (2022, p.412).

Addressing these research questions should enable researchers to assess whether the current definitions of EM map and reflect accurately the contemporary practices in the field. For example, are the previously identified underlying dimensions such as innovation, proactiveness, value co-creation, opportunity focus, resource leveraging, networking, acceptable risks, and inclusive attention all important? And of the important dimensions, are they all relevant equally or are some dimensions much more important?

The findings should be of value to both EM scholars and practitioners and can be an important step for EM to fulfill its promise as a legitimate school of thought in marketing (Sheth et al. 2022).

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CAN BOTH –A AND A BE POSITIVE? A THEORETICAL EXPLORATION OF THE WHOLESOME U-SHAPED RELATIONSHIPS WITHIN THE BRANDING COMMUNITIES OF A STARTUP

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EXTENDED ABSTRACT

Entrepreneurship identities, defined as the sets of chronically salient activities in day-to-day work, matter in profound ways because entrepreneurship is a process of identity construction (Mmbaga et al., 2020), where passionate entrepreneurial activities such as hiring, funding, and developing are internalized in the entrepreneurial identity (Kakarika et al., 2022). However, so far there appears to be insufficient literature on startup brand identity construction (or BIC) according to Shi and Miles (2020). We hope to add to the insufficient literature on startup BIC by relating, dependent on the level of innovativeness of startup technologies, the three entrepreneurial roles (founders, inventors, and developers) to two BIC strategies for a startup and its online communities. The two BIC strategies refer to effectuation-based customer mobilization and causation-based customer adaptation (Shi and Miles 2020). Before suggesting future research opportunities, the current study intends to conceptually explore the brand life expectancy, perceived competitive intensity and collective role centrality effects of the startup BIC strategies. We are interested in conceptually exploring the circumstances under which entrepreneurs are more likely to enhance their chances of success in brand construction.

It appears logical for us to argue that startup brand identities can be constructed in a way similar if not identical to founder identities. Since founder identities are simultaneously role and social identities (Mmbaga et al. 2020), we are tempted to argue that startup brand identities are simultaneously role and social identities. Therefore, our research answers the Mmbaga et al. (2020) call for the use of multiple theoretical perspectives to conduct entrepreneurship identity studies.

Next, we seek in this study to adopt a network-based perspective on startup BIC because it could be promising to explore how those beyond entrepreneurs (such as founding team members, customers among others) influence identity in entrepreneurship (Mmbaga et al. 2020). According to Mmbaga et al. (2020), research trying to understand collective identity formation and influence in entrepreneurship has been extremely limited. We are tempted to argue that a startup brand identity is essentially a network identity which Mmbaga et al. (2020) defined as a collection of parties such as entrepreneurs, founding team members, investors, suppliers, and customers who both extend and meld their personal as well as social identification.

Finally, but not least importantly, identity in entrepreneurship is often assumed to be naturally male and thus masculinized (Mmbaga et al. 2020). We aim in this study to relax the above-mentioned assumption and allow the startup BIC to be conceptually driven by femininity. Furthermore, research shows that it might take both sense making (a show of masculinity) and sense giving (a show of femininity) to forge distinctive startup brand identity, because the juxtaposition of masculinity and femininity is an important aspect in the construction of entrepreneurship identity (Mmbaga et al. 2020). Therefore, if A is masculinity and –A is femininity, then both A and –A can be a positive influence in startup BIC processes.

Similar to Kakarika et al. (2022) claim that an individual founder/entrepreneur identity is based on the individual's role centrality, we tend to argue that a startup branding community/market's collective identity is based on the branding community/market's collective role centrality. We argue that for high innovation startups all three of the founding, inventing and developing roles are considered central within the branding community of a high innovation startup. For these branding communities branding success depends on effectuation-based customer mobilization. The relationship between time in business and customer mobilization is shaped like an inverted U.

In contrast, only two of the above mentioned three roles are considered central within the branding communities of low innovation startups whose markets are present upon founding. The two roles are the founding and developing roles. For these branding communities branding success depends on causation-based customer adaptation instead of mobilization. However, when markets are not present upon founding of a low innovation startup, we argue that decreasing customer adaptation would be helpful for the branding success within such communities where only one of the three branding roles is considered central. The role is the founding role. The relationship between customer adaptation and time in business is shaped like an inverted U, too.

We also intend to show that what matters to venture survival could be, among other things like those mentioned above, the perceived competitive intensity. The relationship between perceived competitive intensity and time in business for low innovation startups with market presence is also shaped like an inverted U. In contrast, perceived competitive intensity would help the chance of a branding success in low innovation startups without market presence but hurt that of a branding success in high innovation startups. In other words, if A stands for perceived competitive intensity, then both an increase and a decrease of A could be constructive in startup BIC processes.

In conclusion, it is our belief that both increasing (A) and decreasing (-A) competitive perception, customer adaptation and/or mobilization can have positive impacts within the branding communities of startups.

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ENTREPRENEURIAL MARKETING: A QUALITATIVE ASSESSMENT OF EFFECTUAL AND CAUSAL DECISION-MAKING IN STARTUPS

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EXTENDED ABSTRACT

Startups are vital for the development of economies as they bring new products and services to the market (GEM, 2022). Recently, the European Commission emphasized the relevance of startup firms in its Innovation Agenda (European Commission, 2022), with growth-oriented ventures and their entrepreneurs making a significant contribution to national development through the commercialization of innovations (van Stel et al., 2005). Nevertheless, significant challenges arise from the liabilities of newness, the small size, and growth intentions (Kale & Ardit, 1998; Stinchcombe, 1965; Terpstra & Olson, 1993), with entrepreneurial firms depending heavily on the founders (Muñoz-Bullon et al., 2015), encountering an increasingly competitive environment and turbulent market conditions. These factors lead to a high failure rate of startups (Khelil, 2016; Ucbasaran et al., 2013), with researchers identifying the lack of a marketing strategy, limited knowledge of the market and the inability to make the right offer at the right time as potential causes (Cantamessa et al., 2018).

Entrepreneurial marketing (EM) has become a vibrant field of research related to marketing in resource-constrained firms operating under uncertainty (O'Cass & Morrish, 2016; Whalen et al., 2016). Stemming from the interface of marketing and entrepreneurship, EM addresses a marketing approach in entrepreneurial firms that differs from the traditional marketing of large, resource-rich incumbents (Hills et al., 2008; Stokes, 2000). Thus, scholars argue that EM dimensions positively affect SME performance (Becherer et al., 2012; Sadiku-Dushi et al., 2019), whereby entrepreneurs can counter the inherent disadvantages through a dynamic, innovative, creative, flexible and customer-centric approach to marketing (Collinson & Shaw, 2001; Miles et al., 2015; Morrish, 2011). However, empirical research lacks a consistent theoretical basis and a differentiated view of startups in a growth-oriented context.

Several authors claim that effectuation logic provides an adequate basis for EM (Ioniță, 2012; Lingelbach et al., 2012). Sarasvathy (2001) significantly influenced the study of the decision-making process in entrepreneurial firms by presenting a behavioral logic, particularly applicable in uncertainty, isotropy, and goal ambiguity. She argues that effectual decision-makers rely on their means, while causal predictions focus on specific goals. By pointing to a complex relationship, there has been a proliferation of papers within effectuation research examining predictive and non-predictive approaches simultaneously (Smolka et al., 2018).

Since EM combines entrepreneurial and market-oriented components (Alqahtani & Uslay, 2020), it seems reasonable to examine both effectual and causal behavior in the marketing decision-making of startup entrepreneurs. Previously, Yang and Gabrielsson (2017) investigated EM decision-making in case studies of international business-to-business ventures. By extending to different firms and markets in the context of startups, this study combines effectual and causal logic with the dimensions of EM to gain a more profound understanding of entrepreneurs marketing decision-making behavior. The research question is: *How does causal and effectual behavior influence EM decision-making in startups?*

Scholars underline that the qualitative research paradigm suits EM because it captures small firms' context and unique characteristics (Gilmore et al., 2013). Exploratory research is also widely used in the effectuation literature (e.g., Hauser et al., 2020; Mero et al., 2020). This study aims to provide in-depth knowledge about the decision-making of startup founders' EM behavior, using qualitative, semi-structured interviews. The companies interviewed are no more than six years old and come from various industries and markets. A total of twelve interviews were conducted with ten founder entrepreneurs and two founder associates from Germany. An interview guide was developed based on the literature on EM dimensions (Becherer et al., 2012; Morris et al., 2002) and effectual and causal reasoning (Fisher, 2012; Reymen et al., 2015). The interviews were conducted via Zoom and lasted an average of 45 minutes. Two researchers analyzed the transcribed interviews independently by using a deductive coding approach. The thematic analysis summarizes and contrasts the empirical data assigned to an EM dimension and predictive or non-predictive logic (Kuckartz, 2019). To further elaborate the complex dichotomy, each EM dimension is analyzed individually. The results also provide information on applying specific logic elements (e.g., expected return vs affordable loss). Quantitative findings on the frequency of linking categories complement the qualitative results.

The results extend the current state of EM research by considering both effectual and causal behavior in startups. More than 450 passages were identified in the data that can be specifically assigned to an EM dimension and a behavioral perspective. While most EM statements can be related unambiguously to a predictive *or* non-predictive logic, some utterances indicate that effectuation *and* causation occur simultaneously or consecutively. The extensive data set on entrepreneurs' decision-making behavior allows identifying initial connections based on descriptive statistics.

While the EM dimensions of resource leverage and innovativeness are relatively balanced in their overlap with both logics, value creation, customer intensity, opportunity focus, and proactiveness are strongly influenced by causal decision-making. In each of the latter dimensions, at least 70 percent of the coded segments are based on causation. Surprisingly, the risk-taking dimension also shows a predictive logic with 65 percent. The descriptive data support the dominance of causal decision-making logic throughout the interviews. Overall, causation was coded twice as often as effectuation, and no substantial influence of purely effectual behavior on the EM dimensions can be identified. However, various aspects point to a considerable complementary effect of effectual decision-making. For example, this is particularly evident in the context of attitudes towards unexpected events. These are not avoided by entrepreneurs but are accepted and faced openly.

The results are thus partly in contradiction with the existing EM (Yang & Gabrielsson, 2017) and effectuation literature (e.g., Shirokova et al. 2020), as they point to a more nuanced interplay in which causal decision-making appears to be the primary logic in startup firms' EM. The article discusses the finding within the EM dimensions by providing potential explanations for the identified behavior based on the marketing challenges of entrepreneurs. Finally, the paper offers concrete propositions for future research.

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DOMAIN REDEFINITION, LEGITIMACY, AND THE BORN GLOBAL FIRM

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EXTENDED ABSTRACT

Born Global firms (BG) are emerging in considerable numbers worldwide and have contributed significantly to global economic growth in the past 20 years (Knight, 2015; Ibeh et al., 2019). These firms routinely operate at the international interface where entrepreneurial marketing is the preferred and indeed necessary mode of marketing (Whalen and Akaka, 2016; Eggers et al., 2020). For the purposes of this research and to differentiate the BG from International New Ventures (INVs), the definition of the Born Global is: “Companies who have a level of commitment in the broadly defined triad markets of North America, Western Europe, and South-East Asia including Japan, within their first three years” (Rugman, 2006; Crick, 2009 p.456).

In light of this the research question for this study is, ‘How do Born Global firms action marketing and how do they maintain competitive advantage?’

A plethora of theorists cite research gaps in the literature concerning the strategies used by Born Global organisations to enable competitive advantage and business continuance (Oyna et al., 2018; Ibeh et al., 2019; Eggers et al., 2020; Andersson et al 2020). Furthermore, one of the most prevalent voids in the extant literature is that of operational marketing; namely how the Marketing Mix (4ps) is actioned at the international interface (Yang and Gabrielsson, 2018; Eggers et al., 2020; Yadav and Bansal, 2021). Building on the work of Mort et al (2012), where legitimacy was introduced to the Entrepreneurial Marketing mix, this research examines how Domain Redefinition (DR) is enabled by product legitimacy. Indeed, legitimacy has emerged as a dominant theme from the data collection in the areas of product, marketing strategies, and employee engagement.

The literature describes BG, as those who exude leading and market driving tendencies, with a proactive attitude towards internationalisation (Knight and Cavusgil, 2015; Yang and Gabrielsson, 2018; Andersson et al., 2020). Furthermore, the BG literature places emphasis on the products offered, depicting these as specialist, niche, and innovative (Madsen and Servais, 1997; Dixon, 2000; Hagen et al., 2012). Weerawardena et al. (2007), advises that the standard measurements of performance for example, profit, return on investment and market share are inappropriate, as the BG’s overarching objective is to quickly establish a presence in multiple international markets with their unique products. Indeed, the BG’s key performance indicator is rapid market entry (Weerawardena et al., 2007; Mort et al., 2012). Domain Redefinition is a form of Corporate Entrepreneurship (CE), which focuses on the creation of new, pioneering market arenas and the constant drive to discover, enter, redefine, and position in new markets (Miles and Covin, 2002; Dess et al., 2003; Kuratko and Audretsch, 2009). According to Covin and Miles (1999, p.54) firms who employ DR “*redefine where and how the competitive game is played*”. The components of CE are depicted in the table below.

Table 1 Components of Corporate Entrepreneurship

Types of CE	Focus
Sustained Regeneration	Continuous innovations and is the most common form of CE (Dess et al., 2003; Covin and Miles, 1999)
Organisation Rejuvenation	Introspective action, internal procedures evaluated (Dess et al., 2003).
Strategic Renewal	Altering the firm's structure, usually at a corporate level (Stopford and Baden-Fuller, 1994; Zahra, 1996).
External Entrepreneurship	Focuses on finding new opportunities, allowing an organisation to transform (Dess et al., 2003; Castriotta, 2021).
Domain Redefinition	Organisation assumes a pioneering stance, creating an early footprint of an industry. Focuses on new market arenas, which competitors have not recognised or are underserved. Is the only form of CE which necessarily results in the creation of new business. (Covin and Miles, 1999).

This research takes a case study approach, incorporating in-depth, semi-structured interviews. These in-person interviews were around 90 minutes in length. The job titles of the participants ranged from Chief Marketing Officer, company owner/CEO, Global Sales Director, Finance Director, and the marketing team. The four medical device companies, who have participated in this research so far, were selected using the criteria as defined by Crick (2009, outlined above). The companies are headquartered in Northern Ireland. They include manufacturers of training manikins, medical products for disabled children, antibody humanisation and diagnostics hardware and software. The headcount in each company did not exceed 70. This is a work in process and further case studies will be conducted in the coming weeks.

The data revealed that the BGs did strive to continuously improve their products and the output was in most part incremental changes/different versions of existing products, with the objective of maintaining their place as the leader in their niche. The other form of CE where the behaviour of the firm is to continuously launch products is Sustained Regeneration (SR). The difference between DR and SR is that SR *“may never have an arena creating new product-market introduction, which is evidence of DR”* (Covin and Miles, 1999, p. 55). The only component within CE that matched the central strategy of the BGs was DR. The BGs had a pioneering stance, their products being different from anything already in the marketplace. These companies were creating new product market arenas, setting the standard within their niche markets. The organisations had a constant drive to enter as many markets as possible. When asked why they had the relentless drive to do so, the answer was always that they had a “world class product” and they wanted to save as many lives as possible.

The results so far are consistent with the 5 main themes of Entrepreneurial Marketing in the context of the BG (Mort et al., 2012): opportunity creation, customer intimacy, innovative products, resource enhancement and legitimacy. The companies felt that the legitimacy status of their products was critical to the companies' competitiveness and sustainment in their niche. The BGs addressed legitimacy by positioning themselves as experts in their field. The marketers promoted legitimacy and “thought leader” status by organising their own events where global experts delivered talks. The pursuit of legitimacy underpinned the marketing decisions. The branding messages carried “Made in the UK” and this was an especially important aspect of their messaging. Marketing departments collaborated very closely with the customer service teams to ensure all promotional collateral and customer interaction exuded legitimacy. Legitimacy was not only paramount for the product and the marketing strategies, but also for staff engagement. They were united in the vision and belief that they were helping to save lives, globally.

The research from this study will contribute to theory by elucidating the role of operational marketing at the international interface and provide a theoretical explanation to a long-awaited question within academia – how Born Global companies maintain competitive advantage and sustainment. A contribution is also made to the entrepreneurial marketing literature by way of exploration of born global firms from a commercial perspective and a practice contribution can also be made by aiding professionals to market their efforts, globally.

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“ROBOTS CALLING!” THE USE OF DIGITAL VOICE ASSISTANTS AS CALL CENTER AGENTS AS AN ENTREPRENEURIAL MARKETING CHALLENGE

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EXTENDED ABSTRACT

Economic sustainability is a challenge for companies in planning their entrepreneurial marketing portfolio. In the context of distributional politics, call center agents generate enormous costs for companies and are often outsourced to reduce entrepreneurial costs. Although many calls are completely standardized, companies still mostly employ humans as call partners to answer customers' inquiries in the best possible way to satisfy customers' needs. From a cost perspective, however, the question arises as to whether the use of expensive agents for standardized interactions is necessary or whether cost-reducing digital voice assistants (DVA) could take over their tasks as service encounters in call centers.

Advances in language processing and speech recognition allow the integration of voice as a mode of operation in such systems facilitating interactions between actors. While DVA are primarily used in smartphones and smart speakers, they are also becoming more ubiquitous in other technological applications (e.g., Vernuccio et al., 2020). DVA have the potential to reshape market structures and enable entrepreneurs to (re-)envision business processes, such as designing the service frontline (Fernandes and Oliveira, 2021) and creating new business opportunities using DVA as an innovative distribution channel.

However, the application of DVA as call center agents requires customers' acceptance to interact with “robots” instead of humans (Balanche et al., 2020). Previous research on call centers focuses on human agents and identifies service expertise, interaction competence, and linguistic qualities as key determinants of customers' satisfaction and loyalty (e.g., Cheong et al., 2008; Dean, 2004; Gerpott and Paukert, 2012). We contribute to this line of research by studying the use of this emerging technology and discussing its entrepreneurial effects. Specifically, we aim to answer the question of what drives the acceptance of DVA as call center agents. If customers accept DVA in such service encounters, it questions whether DVA can reduce the workload or replace human call center agents. Most probably, DVA can join human agents as part of a service team in which digital assistants may focus on simple emotional but cognitive tasks whereas human agents focus on emotional complex service encounters (Kunz et al., 2022).

The present study draws on the technology acceptance model as a theoretical framework for the acceptance and use of innovative technologies. Acknowledging the research aim to study customers' acceptance of DVA as call center agents, we extend this theoretical foundation by service expertise, emotional value, two-way communication, technical usability, interaction competence, linguistic quality, and perceived risk that present key determinants of successful service encounters in call centers.

For data collection, we ran an initial online survey resulting in 164 completed questionnaires exceeding the recommended minimum sample size of 85 ($F^2 = 0.15$, $\alpha = 0.05$, power = 0.80). For data analysis, we conducted variance-based structural equation modeling to analyze the associations depicted in the research model with the R package *plspm*.

The empirical results support the impact of service expertise, emotional value (for women), two-way communication, and technical usability (for men). We found a general willingness of customers to engage with DVA in such service encounters. Customers expect such service encounters to be free of effort and the technical system is readily available, flexible, and reliable. Male customers particularly emphasize technical usability. Even though the empirical results do not statistically support the effect of linguistic qualities, this finding can be attributed to the preexisting experience with voice systems in smartphones and smart speakers. Customers consequently assume that DVA perform in service encounters at least as well as their devices. In contrast, customers do not attribute much interaction competence to DVA. Customers seem to be predominantly interested in the solving capabilities of DVA in the service encounter. As a result, service expertise is perceived as more important than emotional value. DVA need to primarily fulfill their perceived intended purpose if they are to assume the role of call center agents and resolve corresponding service tasks. Emotional value also positively affects customers' perceived usefulness. Regarding engagement with DVA, customers value a positive, enjoyable, and relaxed atmosphere. These aspects are relevant for female customers in the present service encounter setting.

DVA should not only provide requested information but also process and resolve customers' concerns. Furthermore, they should facilitate problem-solving in a professional service fashion. Customers generally anticipate DVAs to be informative, useful, and positive in-service encounters. Thus, customers form favorable attitudes toward engaging with these digital assistants and are intending to use these assistants in the foreseeable future.

To sum up, our results illustrate a sound basis for the application of DVA as call center agents and maintain that DVA have the entrepreneurial potential to change entire business processes and models. They can be at the forefront of organizational frontlines, service encounters, and customer experience.

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TRUST IN ME! TRUST AS AN ANTECEDENT OF SUCCESSFUL VOICE COMMERCE

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EXTENDED ABSTRACT

Voice marketing, i.e., marketing via digital voice assistants, is currently on the rise and constitutes an important customer touchpoint for entrepreneurs. Digital voice assistants like Amazon's Alexa, Apple's Siri, Microsoft's Cortana, Google's Assistant, and Samsung's Bixby, are well-known and widely used. Besides the well-known benefits of digital voice assistants in informational contexts, i.e., weather forecasts or news, this technology enables voice commerce and therefore has the potential to change entire entrepreneurial marketing activities. Productive entrepreneurship, and in particular, entrepreneurial activity in the promotion and distribution of products is highly affected by this technology. Entrepreneurs should therefore be encouraged to use this preservative technology and align their business activities with it. In this context, however, the knowledge of customer antecedents to use digital voice assistants for comparison shopping is key for entrepreneurial success in their application.

As it is well-known, the interaction with digital voice assistants is done verbally with technical devices without haptic contact (Burbach et al., 2019). Therefore, voice commands need microphones that must continuously monitor the environment and process all sound inputs via an active Internet connection (Lau et al., 2018). When voice assistants are placed within the personal environment, it raises questions about what is recorded from private conversations, how the collected information is used and protected, and whether the information is used to pursue business purposes. Correspondingly, one central factor for users' acceptance is privacy and the data used by digital voice assistants, which is under-researched so far. In addition, only a few studies investigated the use of digital voice assistants for shopping purposes. This is astonishing since this knowledge is important for the derivation of successful entrepreneurial marketing activities as well as for an understanding of the determinants of customers' purchase decisions. Perceived safety and privacy risks are considerably higher for digital voice assistants (and voice commerce) than in electronic commerce, particularly in the case of online buying.

In our study, we tackle both research gaps to finally draw recommendations for entrepreneurial marketing activities in the context of digital voice assistants for performing a comparison-shopping service. In particular, we focus on the relevance of perceived privacy and safety risks as antecedences to the use of digital voice assistants for comparison shopping and investigate these concerns and the corresponding level of trust regarding the acceptance and use of digital voice assistants. We rely on the technology acceptance model (TAM) of Davis (1989) for determining the acceptance and use of an (innovative) technology, here, digital voice assistants. Based on the results from recent literature and theoretical considerations (Moriuchi, 2019; Rese et al., 2020; Schultz & Paetz, 2023), we first derived several hypotheses, e.g., about the effects of the perceived ease of use or usefulness of digital voice assistants on users' attitudes toward using and trusting these digital assistants. Subsequently, we conducted an empirical study. In this study, all measurement items were based on multi-item measurement scales from the literature that were slightly modified to the present research context of digital voice assistants. Additionally, we framed all items towards our key contribution: the use of digital voice assistants for comparison shopping.

Based on the data from 207 usable questionnaires, we conducted a variance-based structural equation analysis to test the presented research model. For data analysis, we used the R package *plspm* for partial least square modeling. All calculations were performed with 5,000 bootstrap subsamples and on the *p*-level of 0.05. The empirical results showed support for almost all hypotheses and support the proposed research model, thus, validating the corresponding extension of the TAM.

We found that, even though the level of safety risks involved in comparison shopping is comparatively low, safety and privacy risks emerged. As expected, the perceived privacy risk is more prominent than the perceived safety risk. This underlines the importance to address the risks of digital voice assistants and strengthens our understanding of risk as a prerequisite of new technologies. For an emerging technology, users need to have a certain level of trust to overcome the endogenous and exogenous risks attributed to the situation and the technology. Furthermore, trust positively forms the attitude towards the technology and subsequently creates users' intention to use and actual use of digital voice assistants. As digital voice assistants miss complementary visual cues, providers need to establish trustworthiness by even more clearly

communicating corresponding means. Features, such as seals, policies, and information have to be readily accessible and comprehensible. Security features and feedback mechanisms need to provide both audio and visual cues confirming their action. Similarly, trusted third parties may further augment the level of trust in high-risk situations. Perceived ease of use and perceived usefulness both significantly affect users' intention to use digital voice assistants for a comparison-shopping task. Comparing their total effects, perceived ease of use is slightly below perceived usefulness. As such, the relevant aspects of usefulness potentially warrant more attention from voice assistant providers than improving their usability. This assumption holds as long as the user value is not hindered by the perceived ease of use of such voice systems – reflected by both significant effects. Consequently, digital voice assistant providers can concentrate on the ease of use and usefulness without neglecting the challenges posed by perceived risks and establishing trust. Perceived ease of use did not significantly affect the level of trust towards using digital voice assistants for comparison shopping in contrast to other empirical results in electronic commerce. Here, previous experience of users with digital voice assistants may rarely include the comparison-shopping task. Consequently, this lack of experience may have affected this relationship.

Since our study is based in the field of entrepreneurial marketing research, our results are specifically relevant for both established firms and start-ups in their (re-)design of entire business models. Our results highlight the importance of trust in the customer's use of digital voice assistants for comparison shopping. Hence, entrepreneurial marketing actions should consider (or even try to strengthen) customer's level of trust in digital voice assistants, when they tinker with the idea to (re-)shape their marketing activities to voice commerce.

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COLLABORATIVE TOURISM MARKETING – A NEW THEORETICAL FRAMEWORK

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EXTENDED ABSTRACT

Tourism and travel are among the world's major economic activities, accounting for more than 10% of jobs worldwide and in some countries representing more than 20% of their GDP (UNWTO, 2020). However, these firms are particularly vulnerable to the external environment. The consequences of the COVID-19 pandemic are a good example of how vulnerable these sectors are. Old and new constraints from the supply side and new needs and behaviours from the demand side require a transformative approach to tourism, namely to deal with external factors such as climate change and technological innovation.

Previous research has recognised that tourism marketing efforts are often made independently by various tourism stakeholders, even though collaborative efforts have been recognised as a source of competitive advantage for tourism entrepreneurs. Collaboration also provides a wider tourism product portfolio, product aggregation, cost reduction and efficiency, an integrated marketing program, broader market reach, and greater economic impact on the region (Naipaul et al., 2009). A balanced collaborative marketing approach also supports business success and community development (Ngo et al., 2018). We argue that collaborative marketing is even more relevant in a post-pandemic, digitally-driven, and sustainability-oriented world, where tourism small and medium-sized enterprises (TSMEs) face a needed paradigm shift to become more resilient and contribute to more resilient communities. To answer questions related to *what might motivate tourism entrepreneurs and SMEs to collaborate and/or which factors hinder marketing collaboration*, this study aims to develop a theoretical framework for a new collaborative tourism digital marketing paradigm.

To address TSMEs' current challenges, we found that going back to fundamental theoretical approaches in economics, management, and marketing is helpful but not enough. We argue that those theoretical approaches are, individually, insufficient to address the problem since each one offers a one-sided perspective to understand the complex challenges that TSMEs face. Furthermore, the literature has argued that general theories may not directly apply to tourism destination marketing (Saraniemi & Kylänen, 2011), namely because of the complexity of the tourism system.

In this study, we adopted an abductive approach (Aliseda, 2006), where the analytical framework was successively reoriented when confronted with the empirical world (Dubois & Gadde, 2014). Our abductive approach was characterized by two phases where we relate theoretical with empirical data. In the first phase, a preliminary theoretical framework was developed based on a review of the literature, departing from the earlier model proposed by Wang and Xiang (2007) and the contributions of Line and Wang (2017), Möller, Nenonen, and Storbacka (2020), Ngo, Lohmann and Hales (2018), among others. We also followed Möller et al. (2020) on complex business systems and drew from the sustainable entrepreneurial ecosystems concept (Volkman et al., 2021) which relates entrepreneurial ecosystems to sustainability issues and focuses on fostering sustainable entrepreneurship. In the second phase, the framework was confronted with an empirical analysis based on interviews and focus groups. Six interviews were conducted with key informants from international institutions related to (1) European policy on markets and SMEs, (2) T&H promotion and governance, or (3) specific issues, such as the digital economy and sustainability. Subsequently, five focus groups were conducted to examine the dynamics of tourism supply and demand, with a focus on Europe as the world's main tourism region. Two groups represented the tourism supply, including tourism entrepreneurs, professionals, TSMEs' managers, and other tourism-related businesses, in Spain and Italy. On the other hand, from the tourism demand side, three focus groups gathered regular travelers to Europe from the five continents.

The resulting collaborative marketing conceptual framework addresses how tourism entrepreneurs may transition into a new paradigm for tourism, identifying: the facilitating factors (at the macro, upper-meso, and lower-meso levels); the inhibiting factors (at the macro, upper-meso, and lower-meso levels); the motives to initiate collaboration (mostly related to entrepreneurs' sustainability-, market-, learning-, and cost-orientation); and possible outcomes of that collaboration

(sustainable development, strategy realization, social capital building, and organizational learning). The model also incorporates the key factors for collaboration effectiveness, concerning structural, relational, governance, and technological issues.

This new theoretical collaborative marketing model differs from previous models by incorporating significant contributions to T&H and marketing literature, providing an updated model that may support future empirical studies. It incorporates new dimensions when compared to previous models, such as the participation of local populations, the role of digital tools for collaboration, motives connected to environmental concerns, and the relevance of the perceived benefits of collaboration to each stakeholder.

Funding: This research was funded by national funds through FCT - Portuguese Science and Technology Foundation, within the project reference PTDC/EDE-OGE/2146/2021.

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BUILDING SALES THROUGH CONNECTIONS: HOW NETWORK CAPABILITIES AND TIE STRENGTH FOSTER ENTREPRENEURIAL MARKETING

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EXTENDED ABSTRACT

Entrepreneurial Marketing (EM) is a critical factor in the success of Small and Medium-sized Enterprises (SMEs) (Alqahtani & Uslay, 2022; Morgan & Anokhin, 2023), particularly in dynamic sectors like the software industry. However, the role of Network Capabilities (NCs) and Tie Strength (TS) in shaping EM and subsequent Sales Performance (SP) remains underexplored. This study aims to bridge this gap by investigating the relationship between these constructs in the context of SMEs in the software industry in Colombia.

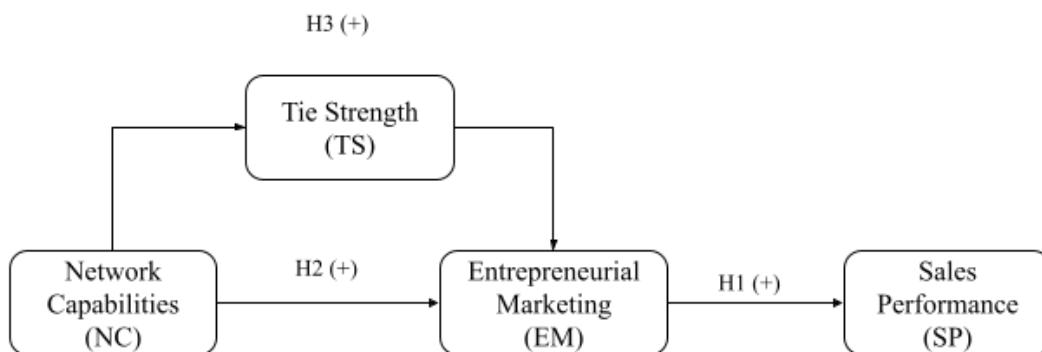
The study seeks to validate three key hypotheses (see Figure 1):

H1: NCs positively influence EM.

H2: TS acts as a mediator between NCs and EM.

H3: EM positively influences SP.

Figure 1. Conceptual framework and hypotheses.



A sample of 164 SMEs in the software industry in Bogotá, Colombia, was selected for the study. Data was collected through a questionnaire and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The study employed the SEMinR R package for data examination and relied on bootstrapping to evaluate the reliability and robustness of model estimates.

The study confirmed all three hypotheses, demonstrating a significant direct relationship between NCs and EM, as well as between EM and SP. Moreover, it showed that TS significantly mediates the relationship between NCs and EM. The study also revealed that the direct effect of EM on SP was more pronounced than the indirect effect through TS, although both pathways were statistically significant. Despite the evidence of certain limitations related to the Average Variance Extracted (AVE) for two constructs, the composite reliability and the significance of the factor loadings and path coefficients supported the validity of the findings.

The study enriches existing scholarly discourse by elucidating how specific facets of NCs contribute to proactive and inventive marketing practices (Burchett et al., 2023; Klostermann et al., 2023). It offers a nuanced understanding that interlinks NCs, TS, EM, and SP, providing a comprehensive view of how these elements interact in the entrepreneurial context. The findings underscore the importance of investing in networking skills and customer relationship management for SME owners (McCartan, 2022; Robledo et al., 2022). They suggest that focusing on these areas can lead to better EM strategies and, subsequently, improved SP. The focus on Colombia's software industry restricts the findings' generalizability.

Future research could extend the study to other industries or geographical areas and employ different methodologies to further validate and expand upon these findings.

This study provides a comprehensive framework for understanding the influence of NCs and TS on EM and SP in SMEs. It not only contributes to the academic literature but also offers practical insights for SME owners, emphasizing the critical role of networking in driving sales and enhancing firm performance.

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COVID-19 RESTRICTIONS AND THE ABSORPTIVE CAPACITY OF SMES

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EXTENDED ABSTRACT

From 2020 through 2022, the COVID-19 pandemic tested firms' absorptive capacities. Absorptive capacity (ACAP hereafter) represents the firm's ability to "recognize the value of new information, assimilate it, and apply it to commercial ends" (Cohen and Levinthal 1990). Prior research suggests that ACAP determines how firms react and adapt to changes in their external environments (Caiazza et al. 2021). ACAP is also positively related to firm innovativeness and new product performance (Morgan et al. 2018). COVID-19 disrupted supply chains, consumption patterns, and business models across multiple industries, and many small to medium size enterprises (SMEs) did not survive (Morgan et al. 2020). Firms in the United States (US) also had to navigate a challenging and shifting regulatory environment during the period, as government responses to the pandemic varied in their stringency over time and from state-to-state. Business restrictions due to COVID containment regulations likely had a more significant impact on SMEs than large firms (Pedauga et al. 2022), as economic data suggests that SMEs had relatively higher failure rates and losses during periods of lockdown (Markovic et al., 2021; Gourinchas et al. 2020).

In this study, we examine how the stringency of state level COVID containment and closure policies affects SMEs' ACAP through the mediating variable of communication intensity. We hypothesize that stricter lockdown style policies limited face-to-face interactions between SMEs' stakeholders and pushed communication primarily onto digital platforms, which are less information-dense than in-person methods of communication (DeFilippis et al. 2022). While digital platforms offer potential cost savings and improved productivity for routine tasks (Choudhury et al., 2021), emails and videoconferences lack the rich social and contextual information of face-to-face conversations (DeFilippis et al. 2022). Because in-depth communication is a critical determinant of ACAP (Liao et al. 2003), a drop-off in communication quality would negatively affect an SME's ACAP. Therefore, we posit the stringency (or strictness) of COVID containment and closure policies negatively and indirectly affect ACAP.

To investigate the indirect effect of lockdown style policies on SME's ACAP, we test a multilevel mediation model which captures variance in COVID restrictions at the state level and variance in communication intensity and absorptive capacity at the SME level. The sample for the study consists of publicly available secondary data coupled with primary data from an online survey. The Blavatnik School of Government at the University of Oxford provides the COVID-19 government response data for the study. We use Oxford's "stringency index" to capture "the strictness of 'lockdown style' policies that primarily restrict people's behavior" (Hale et al. 2021). The stringency index functions as the independent variable in our mediation model, and it is measured at the state level (i.e., level 2 in a multilevel framework). The "economic support index," which serves as a control variable in the model at level 2, "records measures such as income support and debt relief" (Hale et al. 2021). The remaining variables, including the data for the mediator and dependent variable, are measured at the SME level. Communication intensity is measured using a five-item scale adopted from Yan and Dooley (2013). ACAP is measured with a 14-item scale developed by Flatten and colleagues (2011). The items from each scale are averaged to form single, holistic measures of communication intensity and ACAP that are suitable for the MLMED macro (Hayes and Rockwood 2020). Market orientation, firm perceptions of market dynamism, and the number of days each week that employees work remotely serve as level 1 control variables. The former are measured with established multiple item scales and then averaged to form composites. The number of remote workdays is a simple count ranging from 0 to 5. The final sample size for the analysis is 210 SMEs in 39 US states.

Testing mediation in multilevel models is inherently complicated. In single-level mediation models, researchers can circumvent the normality assumption by using bootstrapping to construct asymmetric confidence intervals for the indirect effect (Preacher and Hayes 2004). In multilevel models, there is not a standard procedure for constructing confidence intervals of the indirect effect because a researcher could bootstrap sample the groups, observations within groups, or a combination thereof (Hayes and Rockwood 2020). Additionally, focusing on either within-group effects or between-group effects at the exclusion of the other leads to confounding in multilevel mediation models (Zhang et al. 2009). Given these constraints, we employ the MLMED macro in SPSS to test our model, which provides a separation of within-group and

between-group effects to prevent confounding and creates Monte Carlo confidence intervals around these effects (Hayes and Rockwood 2020).

Results of the analysis follow. The parameter estimate of the between-group indirect effect of stringency on ACAP is statistically significant and negative, as hypothesized: $\beta = -.0386$, standard error = .0196, $Z = -1.9647$, p-value (one-sided) = .0247. More importantly, the 95% Monte Carlo confidence interval for the between-group indirect effect ranges from -.0795 to -.0039, providing more robust support for our hypothesis. In sum, we find that the strictness of COVID-19 lockdown policies at the state level indirectly affects SMEs' ACAP through the mediating variable of communication intensity. Among other noteworthy results, economic support does not have a significant effect on communication intensity or ACAP, and the direct effect of the stringency index on ACAP is not significant. (Further results associated with the within-group and between-group effects of all variables in the model, including control variables, are available from the first author upon request).

The results of the analysis suggest that state level lockdown restrictions negatively impacted communication intensity, which affected ACAP. Prior literature has noted the positive impact ACAP has on various firm outcomes, such as innovativeness and new product performance (Morgan et al. 2018). As such, firms that continue to embrace remote work and digital communication strategies should consider approaches in which to improve communication intensity. While remote work has become very popular since the pandemic, and digital communications offer potential cost savings and improved employee productivity in many cases (Choudhury et al. 2021), we argue that this approach can also negatively impact the firm's absorptive capabilities, potentially impacting firm innovativeness. Thus, creative and strategic employees (that is, employees who are frequently tasked with non-routine work), should embrace at least a hybrid work model as in-person, intense communication appears necessary to maximize SME performance.

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BUSINESS MODEL INNOVATION: UNLOCKING THE POTENTIAL OF INCUBATORS IN PROMOTING START-UP GROWTH

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EXTENDED ABSTRACT

Incubators and accelerators have become increasingly common, but their true influence on entrepreneurs, startups, and local communities remains uncertain (Bergman & McMullen, 2022). Meanwhile, academic studies in this field are fragmented and predominantly descriptive, hindering clarity of how these programs support entrepreneurship (Bergman & McMullen, 2022). To bridge this gap in our understanding of the impact of incubators and accelerators on entrepreneurship, this study explores the role of business incubators in facilitating business model innovation to promote start-up growth. Business incubators provide a nurturing environment for nascent firms to help them grow and survive their most susceptible period (Aernoudt, 2004). The importance of business model innovation has been widely acknowledged in both theory and practice (Abrahamsson et al., 2019; Casadesus-Masanell & Zhu, 2013). It involves modifications in at least one of the three components of business models: value creation, delivery, or capture (Amit & Zott, 2012; Björkdahl & Holmé, 2013). Business model innovation is associated with resilience (Eriksson et al., 2022) and acquiring and retaining a start-up's competitive advantage (Abrahamsson et al., 2019). Further, business model innovations are essential as the effectiveness of the initial business model may change over time (Abrahamsson et al., 2019) and because technological progress, deregulation, and changing customer preferences give rise to new business model configuration possibilities (Casadesus-Masanell & Zhu, 2013).

Incubators are well-suited to facilitate business model innovation due to their access to industry expertise, networks, and resources, which assist start-ups in bridging knowledge gaps, seizing market opportunities, and adapting to changes. Nevertheless, despite its merits, the literature has largely overlooked the role of incubators in supporting business model innovation as a catalyst for growth. This omission may help explain the mixed findings regarding the performance implications of incubated versus non-incubated start-ups.

Therefore, this qualitative study addresses how incubators can support business model innovation of growth-oriented start-ups to nurture their growth and whether business model innovation support by incubators fosters start-up growth. Semi-structured interviews began in October 2022 with incubated start-ups and experts from Finland and Spain. These interviews are still ongoing and have now been expanded to include participants from Sweden. Participants were selected using a convenience and theoretical sampling approach. Data analysis was performed following the Gioia method.

Preliminary findings suggest that start-ups encounter challenges when engaging in business model innovation activities and that incubators can alleviate associated obstacles. Start-ups frequently grapple with value creation due to resource limitations, such as restricted financial or human capital. These constraints may compel them to reconfigure their firm's logic, resulting in alterations to their value proposition and key resources. Innovations in value delivery often necessitate the establishment of new key partnerships to address resource gaps, but case start-ups encountered difficulties in identifying, establishing, and integrating these partnerships. Furthermore, start-ups often adjust their approach to value capture as they gain a deeper understanding of their target markets, which can lead to shifts in customer segments, including transitions between B2B (business-to-business) and B2C (business-to-consumer) models and vice versa. Pricing strategies may also require adjustments as start-ups learn more about their customers' preferences and behaviors. Navigating and implementing these changes effectively can be challenging, and incubator support could mitigate risks and expedite the innovation process.

Incubators can directly support business model innovation among incubatees through internal means and indirectly by connecting incubated start-ups to the local entrepreneurial ecosystem. Direct support initiatives identified in the study include regular business reviews between the start-up team and an incubator coach, during which potential gaps and opportunities are identified and discussed. Importantly, incubators can facilitate business model innovations by offering an external perspective through incubator coaches and external experts. Idea validation plays a crucial role, particularly for early-stage start-ups, as they align their business model with customer needs and preferences. Moreover, emotional support can prove highly relevant for entrepreneurs grappling with the emotional burdens and stress associated with business model innovations in an already uncertain environment. Lastly, incubators can assist in securing financial support, as business

model innovations can be costly. Indirect support for business model innovation entails incubators facilitating partnerships between incubated start-ups and entities within the entrepreneurial ecosystem, such as research institutions, and providing access to a broader ecosystem network. However, it is important to note that business model innovation support may not universally serve as a growth enhancer. As demonstrated by the cases examined, start-up stages have different support requirements, with business model innovations being more relevant for late-stage start-ups struggling to scale or for start-ups in the initial stages of idea validation. Therefore, not all incubators would benefit from implementing business model support initiatives.

Based on the preliminary findings, start-ups are encouraged to observe drivers of business model innovation to identify new opportunities and threats, both internal and external. This can be done in regular business reviews with an incubator coach, among other approaches. Incubators should also consider the growth stage of their incubatees when tailoring business model assistance, as the start-up significantly influences the support needs for realizing business model innovations. Acting as network intermediaries and connecting start-ups to the entrepreneurial ecosystem should remain a core support activity for incubators. In conclusion, this study underscores the role of business incubators in facilitating business model innovation for start-up growth while emphasizing the need for tailored assistance based on the growth stage of start-ups.

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THE DESIGN OF SUSTAINABLE BUSINESS MODELS FOR START-UPS: BUILDING BROAD AND DEEP VALUE NETWORKS THROUGH STAKEHOLDER ENGAGEMENT

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EXTENDED ABSTRACT

Entrepreneurs designing sustainable business models (SBM) that combine commercial, social and environmental value delivery need to build networks with all relevant economic and societal stakeholders. Yet, often they squint up only for bilateral cooperation with selected stakeholders. Through such ineffective collaboration, 77% of entrepreneurs in Europe are faced with insufficient funding, 73% with insufficient market access and 69% with a lack of visibility (Dupain et al., 2022). The building of value-oriented stakeholder networks in which stakeholders are both value recipients and creators is an essential requirement for overcoming the narrow view and achieve comprehensive stakeholder collaboration. However, research on *how* entrepreneurs can effectively build such value networks with multiple stakeholders is scarce (Freudenreich et al., 2020; Inkpen and Tsang, 2007; Siebold, 2020). Most studies so far explore the roles and functions of single members in supply, manufacturing or innovation networks from a resource-based view. This focus fails to inform how the complex tradeoff of commercial, social and environmental interests of network members can be accomplished and how stakeholders can be engaged to participate in such networks. In order to tackle these challenges, we address two research gaps prevailing in the literature. First, although literature emphasizes the importance of high stakeholder network integration to capitalize on value networks, it remains unclear how to capture the degree of stakeholder network integration (Allal-Chérif et al., 2022; Evans et al., 2017). Second, there is little knowledge on how to develop a highly integrated value network (Aksoy et al., 2020; Leite, 2021).

This study inductively develops a framework that captures the degree of network integration and proposes strategies to engage with a multitude of divergent stakeholders to build a highly integrated network. Since research so far does not present sufficient approaches for integrating stakeholders in the context of SBM, we apply an exploratory-oriented, theories-in-use approach. This involves relying on a triangulation of data from 11 interviews with entrepreneurs in the pre-seed and start-up phases (up to three years after founding) across different industries and various operational activities as well as from literature reviews and business cases. The aim of this approach is to develop a grounded model by extracting commonalities from single cases to gain in-depth insights into real-world phenomena reflected in SBM design (Strauss and Corbin, 1998; Yin, 2014). We are now at the stage of preliminary analysis that integrates the insights of seven interviews that allow us to draw first conclusions. After conducting all planned interviews, we will proceed to develop a coding plan to systematically extract knowledge to answer the two research questions.

With regard to closing the first gap, we currently find that the breadth (number of stakeholder groups involved) and depth (extent of resource sharing and role allocation) of a value network are crucial dimensions for determining the degree of network integration. As for the breadth, integrating stakeholder groups with strong social/ecological or collaborative commitments is relatively easy, while integrating stakeholder groups with strong profit-oriented and competitive interests is relatively difficult but crucial to ensure a broad network. Regarding depth, the competence of resource sharing and efficiency in allocating roles within the value network are crucial elements.

Regarding the second gap, we currently find that increasing the breadth of a network requires integrating even difficult-to-reach stakeholder groups like integrating suppliers into a clean value chain or sensitizing financial stakeholders for a value creation for multiple stakeholders (Freudenreich et al., 2020). In contrast, increasing network depth requires exploring the potential for mutual collaboration and institutionalizing a continuous exchange of resources and efficient role allocation. We reveal that stakeholder engagement initiated by the focal firm increases both dimensions. This leads to a highly integrated network by shifting organizational boundaries between the focal firm and its stakeholders in terms of coordinating “mutually dependent values, strategies and concrete actions” (Velter et al., 2021; Santos and Eisenhardt, 2005).

These preliminary findings provide manifold contributions to the literature on the intersection of SBM and marketing and for practitioners. First, we offer a new perspective on value networks within the design of SBM (Evans et al. 2017). On the one hand, we show that the more difficult-to-integrate stakeholder groups align their organizational boundaries with those of the focal firm, the higher is the breadth of network integration. On the other hand, we demonstrate that higher competence

in resource sharing and higher efficiency in the allocation of roles within the value network leads to a better alignment of organizational boundaries and thus higher depth of network integration (Freudenreich et al. 2020; Velter et al., 2021). High breadth and depth of network integration facilitates the balancing of the different interests of network members for delivering social and environmental value – and increases the incorporation of social and environmental missions in the focal firm’s business model (Gamble et al., 2019). Second, and to further expand the perspectives on value networks within SBM, we reveal the need for start-ups to craft stakeholder engagement strategies. As result, we extend the engagement strategy proposed by Aksoy et al. (2021) to a more fine-grained set of strategies in terms of stakeholder recognition, encouragement, connection and transforming. In doing so, we show that for increasing the breadth of stakeholder network integration, start-ups should focus primarily on exclusive marketing communication like stakeholder recognition (i.e., demonstrating respect for the stakeholder’s well-being and needs) and encouragement (i.e., signaling trust and sharing a vision). For increasing the depth of network integration, however, a start-up should focus on strategies that seek to involve stakeholders like stakeholder connection (i.e., exploring the potential for a mutual collaboration) and transforming (i.e., institutionalizing the continuous exchange of resources and competences). We further examine which components of these engagement strategies are stakeholder-generic and which are stakeholder-specific. With these insights we combine marketing strategy as a genuinely outward focused discipline and the more internally oriented SBM design strategy which currently are considered as rather isolated functional silos (e.g., Freudenreich et al., 2020; Leite, 2021; 2017; Velter et al., 2021).

This article focuses on building broad and deep value networks for SBM through stakeholder engagement. Although agreement exists that successful stakeholder engagement is a means to overcome a narrow view of bilateral cooperation and achieve comprehensive stakeholder collaboration (Freudenreich et al., 2020; Inkpen and Tsang, 2007), the connection of the two concepts – value network integration and stakeholder engagement – has been widely neglected by researchers. Particularly missing is an approach for broadening and deepening value networks purposefully with a set of specific strategies catering to the needs of all stakeholder groups relevant for implementing SBM (Aksoy et al., 2020). We provide such a framework that helps to achieve high network integration.

Our study has some limitations that inspire further research. As an interview-based explorative study, we gain deep insights from individuals who are closest to the issues in their natural habitat, but therefore the representativeness of our study is limited. Accordingly, future research should relate the number of integrated stakeholders to the competence of resource sharing and efficiency in allocating roles in order to develop a quantitative index of network integration.

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HOW DO EARLY-STAGE START-UPS APPLY THE LEAN START-UP CONCEPT IN PRACTICE AND VALIDATE THEIR BUSINESS IDEAS?

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EXTENDED ABSTRACT

Start-ups in Germany contribute significantly to innovation culture by prioritizing solving urgent problems using digital tools and new technologies to challenge or improve the status quo (Kollmann et. al. 2022). In addition to this, digital transformation is a cutting-edge topic that has been greatly accelerated by the Corona pandemic. Thus, the demand for well-functioning digital products, services, and solutions has significantly increased and become even more important (Metzger 2022).

When it comes to launching new businesses, conventional management methods often prove challenging for early-stage firms. Start-ups operate within highly dynamic and uncertain environments and they lack substantial experience, knowledge, or historical data to rely on (Ries 2011). Business plans are increasingly losing importance for investors, as they don't necessarily align with the agility of innovative early-stage ventures (Fueglistaller et. al. 2019). Frequently, business models are initially founded upon assumptions that require validation through experimentation and tangible data. Consequently, identifying and shaping the right hypotheses becomes a crucial foundational responsibility for any founder during the early stages of a start-up. Notably, product development stands as the second most significant hurdle for German start-ups at present (Kollmann et al. 2022). This is where the Lean Startup framework provides a scientific methodology for launching new products and validating business ideas (Ries 2011). It has been developed to encourage a culture of innovation and agility in start-ups and to counteract uncertainty in planning. One of the key components of the lean methodology is the Build, Measure, Learn feedback cycle (Ries 2011). It is a structured process of building a Minimum Viable Product (MVP), measuring client metrics, and learning from them to better respond to customer needs. Especially, the learning component is of utmost importance and will determine success or failure. With the information gathered, it will not only be possible to improve the product or service but also to validate the business model for market entry and the scaling-up phase (Aulet 2013).

Due to ongoing digitization, the options for building a Minimum Viable Product (MVP) have become considerably more accessible and cost-effective (Schneider 2021). The specific characteristics of these MVPs vary, including factors like required effort and output quality. They can be classified into various types, such as mockups, click-dummies, or e-mail campaigns, among others (Ries 2011; Blank and Dorf 2014; Osterwalder and Bland 2020). Briefly, these MVP types can be described as follows: A mockup is a digitally designed draft of a website and/or app that is completely fake, meaning it does not work in practice. Click-Dummy is an interactive prototype designed to stimulate customer interaction. Finally, an email campaign is an MVP that includes messages sent to consumers over a period of time. Therefore, we want to address the following research questions: How do start-ups apply the Lean Start-up Method and the Build-Measure-Learn feedback cycle in practice? What types of MVPs are being used most frequently, and how do the start-up founders eventually succeed in validating their business ideas?

In our study, we conducted over 50 interviews with founders of innovative and technology-oriented German start-ups. Our understanding of start-ups is in line with the definition provided by the German Startup Monitor. According to this definition, start-ups are companies that are less than ten years old, with a focus on growth, that have innovative products, services, business models, or technologies (Kollmann et al. 2022). The research subject is highly individual and complex, with only a few existing surveys on this matter. We applied the qualitative method of expert interviews and derived short case studies as a result (Gläser and Laudel 2010). Each interview lasted approximately one hour. In expert interviews, the primary aim is to accumulate knowledge from individuals with specialized expertise in their field due to their professional roles or careers (Mayer 2013). The selection process for the interviewed start-ups was based on the following criteria: 1. We focused on founders of start-ups that have already acquired their first set of paying customers successfully and who succeeded in validating their ideas beforehand. 2. We exclusively engaged with individuals who played a pivotal role in the company's founding phase, overseeing both ideation and execution. In almost every instance, our interviewees were the founders themselves. 3. According to the findings of the German Startup Monitor, nearly two-thirds of the surveyed start-

ups classified their offerings or business strategies as digital (Kollmann et al. 2022). As a result, our focus extended to start-ups with digital products or business models. 4. Due to our better access to German start-ups, we concentrated on young companies that were based in Germany. The primary objective of our study was to shed more light on the systematic usage and implementation of the Lean Startup methodology by founders in practical contexts. Our contribution not only introduces a fresh perspective but also yields new insights on how the Lean Startup approach is being applied in the real world. Through documented short case studies, we showcase the diverse usage of MVP types within the Build-Measure-Learn feedback cycle. These findings are set to provide practical advice and guidance to entrepreneurs, particularly benefiting first-time founders of early-stage start-ups.

Our results show that a variety of MVP formats were tactically used to test and validate new business ideas. In many cases, decisions regarding MVP types exhibited an intuitive nature. The founders demonstrated a very personalized adaptation of the Lean Startup method, reflecting the unique nuances of each venture. This individualized approach further highlights the flexibility of the Lean Startup methodology, accommodating diverse business models, products, and services. The MVPs created, often in a matter of mere hours or days, were deliberately designed to be straightforward yet effective. The brevity of MVP development underscores the agile nature of early-stage start-ups, emphasizing rapid experimentation and learning. The MVPs, acting as tangible prototypes, offered founders a means to collect real-world feedback and insights, often offsetting their limited industry knowledge and boosting confidence in their ideas. Through skillful and persistent integration of the Lean Startup methodology, coupled with the iterative Build-Measure-Learn feedback cycle, the potential exists to significantly enhance the long-term probability of success for early-stage start-ups. Simultaneously, it helps founders to better organize their learning process by adhering to a structured procedure. Several findings from our research suggest potential avenues for further exploration, including the possibility of quantitative studies to delve deeper into these insights.

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HOW DO EARLY-STAGE START-UPS WIN THEIR FIRST CUSTOMERS? RESULTS OF A QUALITATIVE EXPLORATIVE STUDY WITH FOUNDERS OF TECH START-UPS FROM GERMANY

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EXTENDED ABSTRACT

According to the German Startup Monitor, marketing, sales and customer acquisition are the biggest hurdles that German start-ups are currently facing (Kollmann et al. 2022). Therefore, we will address the following research questions: How do start-ups manage to find and implement an adequate marketing and sales strategy? Which tactics and channels perform best and are being used most frequently and what are the possible reasons for this? What are the main differences between B2C- and B2B-start-ups? Our definition of start-ups aligns with the German Startup Monitor, where they are defined as companies less than ten years old, showcasing innovative products, services, business models, or technologies. Additionally, the start-ups of our study place a strong emphasis on achieving high sales or employee growth (Kollmann et al. 2022). If start-ups make the wrong sales and marketing choices, they may waste money, effort, and other valuable resources (Fallgatter et al. 2015). To avoid this scenario and in order to build a sustainable business, a start-up has to overcome the early customer acquisition barrier by finding the most suitable sales and marketing tactics or channels that best fit their circumstances, clients, or particular business models.

The Corona crisis has put a severe damper on the global economy in 2020. It has also affected the total number of start-ups in Germany this year which decreased massively to overall 47,000 after 70,000 in the year 2019. However, the recovery process is in progress and the number increased to 61,000 in 2021 again (Metzger 2022). At the same time, the structure of start-up activity has shifted, and the average age of start-up owners has decreased: There are significantly more people below 30 years old who founded start-ups. Therefore, it can be assumed that their level of experience is significantly lower and the number of first-time founders increased to a new level. But even without COVID-19, the total number of start-up firms is constantly fluctuating, and many of them disappear every year. Start-ups operate in a highly dynamic environment with lots of uncertainty, and their failure rate is extremely high (e.g., Gruber 2004; Kraus and Fink 2008; Ries 2011). Three out of ten start-ups fail already in their first three years of existence. The KfW-Startup-Monitor calls it the 30-3 rule: 30 percent in three years (Metzger 2022).

In the scholarly discourse, there is a consensus that sales and marketing are the decisive factors influencing start-up failure or success (e.g., CB Insights 2019; Egelin et al. 2010). Early customer growth can take the form of an upward spiral. An immediate success in customer acquisition will generate the company's first revenues and help a start-up to gather important customer feedback so that it can further improve its own products or services. It will also contribute to validating its business model, to find product/market fit, or may even attract new investors and lead to a financing round (Ehret 2015; Blank and Dorf 2012). However, when it comes to customer acquisition, a major challenge is that start-ups have a wide range of choices. The Internet has massively increased the number of options for businesses, especially for digital start-ups, to attract new customers for their products (Bernecker 2015; Kollmann 2019). A start-up has to find the most suited sales and marketing tactics or channels that for example best fit their circumstances, clients, or particular business models. Poor and inefficient customer acquisition strategies by start-ups and their founding teams will inevitably lead to a long-term lack of success and ultimate failure.

To solve this problem, we conducted more than 50 semi-structured expert interviews with founders of successful tech start-ups to discuss their decisions and experiences with customer acquisition (Gläser and Laudel 2010). The selection criteria for these start-ups were based on three requirements: 1. We exclusively focused on start-ups that had already achieved successful customer acquisition. Our intention was to gain deeper insights into their decisions and draw from their valuable experiences and reflections. 2. We specifically interviewed the individuals responsible for making decisions regarding customer acquisition during the early stages, which, in almost all cases, were the founders and core team members of the start-ups. 3. Due to our better access to German start-ups, we focused our efforts on young companies based in Germany. We conducted an inductive analysis of the interview data to identify similarities, patterns, and common themes (Merriam 2002; Yin 2014). Our primary goal was to uncover both commonalities and differences among start-ups to gain insights into this highly complex topic and address our research questions. Based on the findings, we derived a framework that encompasses the most crucial customer acquisition tactics and channels, categorized for both B2B and B2C start-ups.

Some of our key findings include: Our analysis revealed a total of 12 customer acquisition tactics and channels through which the start-ups achieved customer growth. Among these, two channels were mentioned with an overwhelming majority, five channels were mentioned very frequently, and the remaining five channels were mentioned at least several times. B2B start-ups prioritized direct sales and close customer interactions to secure initial sales and foster customer growth. On the other hand, B2C start-ups benefited significantly from leveraging specific social media platforms like Facebook, Instagram, or TikTok to drive customer growth. Outbound marketing and sales strategies have been demonstrated to be more effective than inbound approaches during the early stages. The majority of the start-ups executed their marketing and sales strategies successfully and efficiently with limited financial resources. Due to resource constraints, start-ups often concentrated on one or two primary channels for customer acquisition. The combination of two well-chosen channels yielded the best results. Understanding the target audience and iteratively refining marketing and sales approaches based on data and learnings have proven to be essential for successful customer acquisition. Our findings suggest that investigating these trends on a larger scale would be intriguing and valuable for the broader entrepreneurial marketing community.

Our results offer actionable advice and guidance to current and potential entrepreneurs, particularly first-time founders and individuals with limited experience in sales and marketing strategies for early-stage start-ups. Implementing these insights is intended to lead to more effective sales and marketing activities, ultimately improving products and attracting better start-up investments. Additionally, it should reduce the level of financial, time, and resource investments required.

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STRUGGLING SALARIED EMPLOYEES AND ENTREPRENEURIAL INTENTION

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EXTENDED ABSTRACT

People decide to engage in entrepreneurial activity due to different start-up motivations. Push and pull motives have been argued to induce people into entrepreneurship. Pull motives stem from chosen goals, and thus are considered to be opportunity-driven to start a new business. Examples include desires for personal achievement, challenge, and/or autonomy. Meanwhile, push motives are external forces, and thus necessity-driven. Entrepreneurial attempts with push motives are sought out and given due to individuals' general dissatisfaction with their current situation and/or outside pressures. Therefore, these attempts may be regarded as the best option available in the absence of alternate employment opportunities (Van der Zwan, Thurik, Verheul, & Hessels, 2016).

Salaried employees' job insecurity and work-life imbalance can significantly contribute to their stress, uncertainty, anxiety and self-doubt. As an effort to escape from the physical and mental distress and look for an alternative, they may turn their focus on the idea of being their own boss and putting their time and effort into a business of their own. Job insecurity and work-life imbalance are contextual push motives, and in such circumstances, entrepreneurial intention is being conditioned rather than planned. In addition, salaried employees' entrepreneurial orientation – innovativeness, proactiveness, and risk-taking – is expected to play a great role in forming their intention to start a new business. Based on the Entrepreneurial Event (SEE) model (Shapero & Sokol, 1982), we propose perceived entrepreneurial desirability and perceived entrepreneurial feasibility as mediators for the relationships between proposed five drivers – job insecurity, work-life imbalance, innovativeness, proactiveness, and risk-taking – and entrepreneurial intention.

We collected data from salaried employees in South Korea. Proportional quota sampling was used to collect data based on the 2020 Labor Force Statistics published by Statistics Korea in order to replicate the true composition of the population of interest. We contacted salaried workers in major metropolitan areas such as Seoul, Korea through email. The initial number of contacts was 12,330, and 830 respondents showed their interests in participating in the survey. The final sample consisted of 388 (response rate: 3.1%) including 211 male (54.4%) and 177 female participants (45.6%). Marital status composition was 177 singles (45.6%) and 211 married respondents (54.4%), while 73 were temporary employees (18.8%) and 315 were permanent employees (81.2%). IBM SPSS Statistics V22.0 and PROCESS macro V3.4 were used to test hypothesized relationships. Measures were all adopted from the previous research. Throughout the survey, a 7-point Likert-type scale was used.

The test results confirmed all the predicted relationships. The positive relationship between the reported level of perceived job insecurity of the respondents and their entrepreneurial intention was found ($\beta = .150$, $p < .05$, $F = 15.467$). The positive association between the reported level of perceived work-life imbalance of the respondents and their entrepreneurial intention was also found ($\beta = .230$, $p < .01$). All three dimensions of entrepreneurial orientation were found to be linked to entrepreneurial intention as well ($\beta = .330$, $p < .001$: innovativeness; $\beta = .195$, $p < .05$: proactiveness; $\beta = .350$, $p < .001$: risk-taking). None of the control variables including gender, age, marital status, employment condition, salary level, and work years was significantly connected to entrepreneurial intention.

The mediation test results show that perceived feasibility fully mediated the relationship between job insecurity and entrepreneurial intention (direct effect = .065, $p > .10$; indirect effect = .072, $p < .05$; total effect = .150, $p < .05$), while perceived desirability failed to mediate the link between job insecurity and entrepreneurial intention (indirect effect = .013, $p > .10$). Perceived desirability partially mediated the relationship between work-life imbalance and entrepreneurial intention (direct effect = .145, $p < .05$; indirect effect = .054, $p < .05$; total effect = .230, $p < .01$), while perceived feasibility failed to mediate the relationship (indirect effect = .031, $p > .10$). All three dimensions of entrepreneurial orientation were mediated by desirability and/or feasibility to reach entrepreneurial intention (e.g., for innovativeness, direct effect = -.017, $p > .10$; indirect effect through desirability = .170, $p < .05$; indirect effect through feasibility = .177, $p < .05$; total effect = .330, $p < .001$). This finding implies that establishing a business should be seen feasible and realistic in order to tie job

insecurity to entrepreneurial intention, while job insecurity may not trigger entrepreneurial intention directly. In contrast, work-life imbalance itself is critical in forming entrepreneurial intention, while attractiveness in establishing a business plays a role.

This study empirically proved that salaried employees' job insecurity and work-life imbalance are positively associated with their intention to start a new business. The relationship between entrepreneurial orientation and entrepreneurial intention was confirmed as well. A few contributions and implications are presented. First, we examined the push variables – job insecurity and work-life imbalance – of salaried employees and investigated how their entrepreneurial intention was conditioned in the context of South Korea. Thus, this study contributes to the international entrepreneurship literature. Second, as unfavorable perceptions of salaried workers – job insecurity and work-life imbalance – can generate positive intention and/or behavior such as entrepreneurial intention, policy makers and government agencies should offer services to help them engage in healthy escape behavior and succeed in the alternative path. This study has limitations. Salaried workers in one country were observed, while samples from various nations and cultures would be more desirable. Thus, the findings cannot be generalized. Entrepreneurial intention does not always link to the second or third phases of the startup process – business concept development or organization creation – or even entrepreneurial success. How salaried employees actually go through the startup process with various push motives should be examined. Overall, this study provides exploratory findings, asking for further elaborations in the relevant topic.

REFERENCES AVAILABLE UPON REQUEST