Research at the Marketing/ Entrepreneurship Interface

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A TAXONOMY OF BORN-GLOBAL BRANDS

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EXTENDED ABSTRACT

Global brands, widely recognized and available worldwide, are often treated as a homogenous group in marketing research. This paper proposes a novel taxonomy, focusing specifically on born-global brands – companies that internationalize rapidly from inception. We classify these born-global brands as generalists or specialists based on their product and market scope. Born-global generalists, like Canva, offer diverse products to broad, international markets from early stages. Born-global specialists are further divided into product specialists (e.g., Allbirds), market specialists (e.g., Gymshark), and product-market super-specialists (e.g., Oatly). This taxonomy offers a more nuanced understanding of born-global brand management. For instance, product-market super-specialists, due to their highly focused approach, often exhibit higher standardization potential compared to born-global generalists, who may require greater adaptation despite their early internationalization. The framework provides valuable insights for entrepreneurial marketing scholarship and practice, particularly for understanding the rapid internationalization strategies of these firms.

A growing number of firms, termed "born-globals," achieve significant international presence almost immediately after their founding (Knight & Cavusgil 2004). These companies, unlike traditional multinational corporations, do not follow a staged internationalization process. Instead, they leverage technology, global networks, and market opportunities to expand rapidly across borders. While extant marketing strategy research often treats all global brands as a homogenous group, this is especially problematic for born-globals, which have unique characteristics and strategies. This lack of delineation limits the extraction of unique and impactful brand strategies relevant to these rapidly internationalizing firms. This extended abstract proposes that distinguishing between generalists and specialists offers a valuable intermediary step between macro and micro constructs, particularly for understanding born-global brands. While Sheth and colleagues (2020) focused on global generalist brands (often established multinationals), work on born-global specialists is particularly lacking. We address this gap by developing a taxonomy of born-global brands, partitioning them as born-global generalists and specialists. We also demonstrate the potential benefits of the taxonomy for marketing strategy scholarship and practice, applying it to the key dichotomy of standardization vs. adaptation, while considering the unique context of rapid internationalization.

The question of standardization versus adaptation in global branding (e.g., "think globally, act locally"), along with the measurement of brand equity, have attracted significant academic attention within the international marketing school of thought (Sheth et al. 2024). The notion of Branded House (e.g., GE) versus House of Brands (e.g., P&G) (e.g., Yu 2020) is also relevant to global brands, though born-globals often exhibit a more focused brand architecture due to their rapid growth and resource constraints. Crucially, the literature on born-globals emphasizes their unique characteristics: early and rapid internationalization, a proactive global vision, strong reliance on networks, and a focus on niche markets (Knight & Cavusgil 2004; Rialp et al. 2005). This contrasts with traditional internationalization models, which posit a gradual, incremental expansion. We argue that the distinction between generalists (offering breadth, full-lines, one-stop-shop experience) and specialists (focusing on a differentiated product or market niche) (Carroll et al. 2002; Sheth & Sisodia 2002; Sheth et al. 2020) is even more salient from a customer perspective and particularly relevant for understanding the strategic choices of born-globals. Generalists are often volume-driven; specialists are margin-driven, and the financial performance differences between the two strategic types are well-documented (e.g., Boone et al. 2004, Peli & Nooteboom 1999; Uslay et al. 2010). For born-globals, this distinction is critical, as their early resource constraints may often favor a specialist approach.

Born-Global Generalists (BGG): Born-global generalist brands offer a wide variety of products and/or services to the general (mass) markets around the world, serving all or almost all consumer segments from an early stage of development. A prime example is Canva, the online graphic design platform. Canva offers a vast array of design templates and tools for various purposes (presentations, social media, marketing materials, etc.) to a global audience of individuals, small businesses, and large enterprises. Another example is Wise (formerly TransferWise), which offers a broad range of international money transfer and banking services to individuals and businesses globally. These BGG brands cater to diverse needs and preferences, resulting in a heterogeneous customer base, and they do so rapidly.

Born-Global Specialists: Born-global specialist brands offer one/few products/services and serve a specific product or consumer market from the outset. They can be categorized as:

- **Born-Global Product Specialists (BGPS):** These excel in a specific product or service category and rapidly expand internationally within that category. Examples include: Allbirds: A sustainable footwear company that quickly expanded its global reach by focusing solely on eco-friendly shoes. DeepL: A neural machine translation service that rapidly gained international traction by focusing on high-quality, AI-powered translation.
- **Born-Global Market Specialists (BGMS):** Albeit in different geographic markets, BGMS focus on understanding and catering to the same/closely related specific customer segment(s) with multiple products, and they do so from an early stage. These are often found in niche B2B or lifestyle segments. Examples include: Gymshark: A fitness apparel brand that rapidly built a global community of fitness enthusiasts through social media and influencer marketing. Monday.com: While offering diverse project management functionalities, it primarily targets teams and organizations seeking streamlined workflows, achieving rapid global expansion within this market.
- **Born-Global Product-Market Super-Specialists (BGSS):** This category is often the most prevalent among born-globals. These focus on both a specific product and a well-defined consumer market, achieving rapid internationalization within that niche. Examples include: HelloFresh: A meal-kit delivery service that rapidly expanded globally by focusing on busy professionals and families seeking convenient, healthy meal solutions. Anker: A Chinese brand specializing in charging technology and portable power solutions, quickly achieving global reach by targeting tech-savvy consumers.

The rapid internationalization of born-globals necessitates a careful consideration of the standardization-adaptation balance. BGPSS brands, with their deep understanding of both product and target market (and often leveraging digital platforms), should be able to successfully standardize their offerings to a high degree, minimizing adaptations. Similarly, BGPS brands can standardize their core products with minimal adaptations (e.g., regulatory requirements, language localization). Meanwhile, BGMS brands, while focused on a specific market segment, may need to adapt their offerings to resonate with diverse cultural contexts within that segment, even with early internationalization. Finally, BGG, due to their diverse product portfolio and broad customer base, likely require more adaptation to cater to local preferences, despite their rapid global expansion.

P1: The potential for standardization is highest for BGPSS brands, followed by BGPS brands, then BGMS brands, and lastly BGG brands. Conversely, the potential for adaptation is highest for BGG brands, followed by BGMS brands, then BGPS brands, and lastly BGPSS brands.

This research proposes a taxonomy of born-global brands, highlighting their unique characteristics and demonstrating its potential usefulness in analyzing the standardization/ adaptation dynamic in the context of rapid internationalization. Further research should develop specific metrics and thresholds to classify brands within this taxonomy, considering their product portfolio, target market, brand positioning, geographic reach, and speed of internationalization. Longitudinal studies could examine how these born-global brands evolve their strategies over time, particularly regarding the balance between standardization and adaptation as they mature. Research could also investigate the role of digital platforms and network effects in facilitating the rapid growth of each category of born-global brands. The impact of cultural differences on the success of born-global brands in different markets also warrants further investigation.

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THE PASSION TO PERSIST: ENTREPRENEURIAL MARKETING IN DIRECT SELLING

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EXTENDED ABSTRACT

According to Peterson and Crittenden (2024), relatively little is known about microentrepreneurs, a subset of entrepreneurs who employ a microenterprise business model. While not easily defined given the socioeconomic heterogeneity of those engaged in microentrepreneurial endeavors (Bogenhold & Klinglmair, 2015), Barratt et al. (2020) expounded on this labor market trend of a network of microentrepreneurs who have shifted from dependent employees to their own boss. Zhang et al. (2019) attributed nonhierarchical relationships with a company via a platform and sales of another company's products as examples of the trend toward microentrepreneurship.

The peddler model of distribution that set the stage for the large independent workforce in direct selling is an early example of a pre-industrialization microentrepreneurial model (Luce & Crittenden, 2021), with Grinder et al. (2010) noting the peddler model as one of the earliest examples of entrepreneurial marketing. Unlike small business owners, such microentrepreneurs can achieve financial and social affordances without the associated demands of becoming a small business owner. Characteristics of microentrepreneurs are exhibited in direct selling since the microentrepreneurs are backed by established brands that provide support in building the business and ongoing opportunities for development. Essentially, engaging in direct selling provides the microentrepreneur with a business-in-a-box (Crittenden & Bliton, 2019). Thus, direct selling companies offer a low-risk pathway (via training, socialization, and support) for an individual to build his or her own business.

Drawing upon both social cognitive theory (SCT) and conservation of resource theory (COR), two major questions guided this entrepreneurial marketing research endeavor: (1) What resources encourage a direct selling microentrepreneur's tendency to persist? (2) Do the resources of task-specific self-efficacy, sales training, socialization, and support boost a direct selling microentrepreneur's passion and/or persistence?

The following hypotheses were examined in the research reported here (results included in parentheses):

H1: Sales training is positively associated with task-specific self-efficacy. (Significant ($p<.05$)/supported)
H2: Sales force socialization is positively associated with task-specific self-efficacy. (Not significant ($p=.373$)/not supported)
H3: Perceived organizational support is positively associated with task-specific self-efficacy. (Not significant ($p=.589$)/not supported)
H4: Task-specific self-efficacy is positively associated with microentrepreneurial persistence. (Marginally significant ($p<.10$)/marginally supported)
H5: Task-specific self-efficacy is positively associated with microentrepreneurial passion. (Significant ($p<.001$)/supported)
H6: Microentrepreneurial passion is positively associated with microentrepreneurial persistence. (Significant ($p<.01$)/supported)
H7: Microentrepreneurial passion mediates the relationship between task-specific self-efficacy and microentrepreneurial persistence. (Significant ($p<.001$)/supported)

Items for the survey instrument were adapted from previously validated scales. Data from direct selling microentrepreneurs were collected using the Qualtrics survey platform. The final sample size for the study was 42 direct selling microentrepreneurs. (Sample size is a recognized limitation of the research.) Partial least squares structural equation modeling (PLS-SEM) was selected for the study since the research is focused on prediction, the model is complex, and the sample size is small, making PLS-SEM an appropriate tool choice (Hair et al., 2011).

Theoretically, the results of the research provide support for the mediating role of passion through task-specific self-efficacy to microentrepreneurial passion. The research benefits from a positive perspective of resources on microentrepreneurial passion and persistence through applying motivational components of COR theory. Traditionally, COR has been treated as a stress theory with a focus primarily on negative outcomes such as stress and strain. But, at its core, it is a theory of motivation. This positive approach opens a dialogue concerning the influence of specific resources in building individual and organizational outcomes. Practically, sales training emerged as an applicable resource in the model of microentrepreneurial passion and persistence through its influence on task-specific self-efficacy. Because of its potential to improve company connectivity with microentrepreneurs, sales training can be characterized, beyond sales force socialization and perceived organizational support, as a critical direct selling company resource.

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MARKETING INNOVATION AT THE INTERSECTION OF ENTREPRENEURIAL MARKETING & PROFESSIONAL MARKETING

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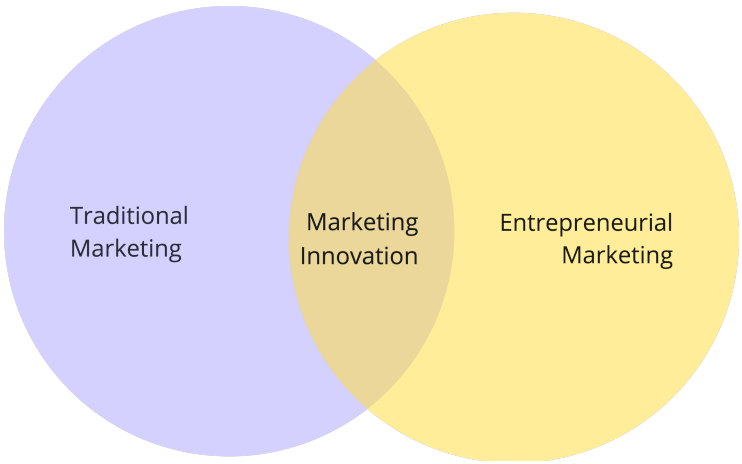
EXTENDED ABSTRACT

In the prologue to a recent Entrepreneurial Marketing (EM) textbook (Kotler *et al*., 2023), the authors assert that professional (the term they use for 'traditional' marketing) marketing is no longer fit-for-purpose in our hyper-connected era, and that entrepreneurial marketing can offer a solution. However, they qualify this later in the prologue to the book, claiming that "a more expanded version [of EM] is essential", one that "converges an entrepreneurial mindset and a professional mindset". As active members of the EM and GRCME community, we feel that there is an opportunity for EM scholars who have a strong practitioner focus to take a lead in the EM space and publish a book that critically examines the nexus of marketing innovation lying at the intersection of professional marketing and entrepreneurial marketing (Figure 1).

Figure 1: Conceptual Framework



Source: Authors' own work

If students and practitioners want to be effective marketers in a new era characterised and impacted by forces and imperatives, including AI, omnichannel distribution, complex customer journeys, co-creation of value in an ecosystem, social and environmental responsibility, and migration from the transactional age to the relationship age, they need a text that pays less attention to marketing labels (traditional, professional, administrative, entrepreneurial, agile, etc.) and concentrates instead on what constitutes marketing innovation and how it is practised.

The authors believe there is a benefit to writing a book that discusses both traditional and entrepreneurial marketing in a way that dilutes neither. A book that is a resource for students and practitioners to understand contexts and situations in which varying degrees of traditional and entrepreneurial marketing could/should be blended (or not) as part of the execution of building/scaling successful ventures. On the one hand, marketing students and practitioners require a solid foundational knowledge of core marketing principles, including the 4Ps, customer lifetime value, segmentation, targeting, and positioning, brand marketing, customer value proposition, use of owned, earned, and paid digital media, marketing metrics, and so on; on the other hand they need to study how resource-constrained organisations deploy EM methods, including customer development and validation, develop new products/services through a cycle of build, measure, learn, associated with lean startup, deploying bricolage to reconfigure and better utilise existing resources (e.g., employees/owner with a high social media following), securing partnerships with other actors in their ecosystem in line with service-dominant logic and effectuation, digital inbound and content marketing, use of micro-influencers, and so on. However, notwithstanding the obvious differences between large enterprises and small firms, hybrid strategies and common ground are, arguably, more commonplace and less well understood. An interesting example of this is Michael Dubin, founder of Dollar Shave Club which sold to Unilever for ~$1billion. Dubin created one of the first viral YouTube videos to build awareness of his new

product (he spent ~$4,000 on the video). While this is an inspiring example of marketing innovation by a resource constrained entrepreneur, it is equally true that his early more traditional training with brands was a vital asset to this and later success. It is typically postulated that firms deploy EM in the early stages, switching to more traditional marketing practice to scale the business. However, we believe that reality is more nuanced, and that customer, technological, and other forces, demand marketing innovation, blending different marketing approaches and mindsets, at all stages of a firm's evolution. For example, there are a growing number of large enterprises (e.g., British Telecom, KFC, and Specsavers) that have established small agile, intrapreneurial units, to move fast and innovate.

While at early stages of development, sections of the proposed book include:

1. Foundational principles and methods of traditional marketing.
2. Curation of EM principles, definitions, and theoretical constructs.
3. In-depth chapter case studies of marketing innovation (5 small firms and 5 large enterprises).
4. Each case will be critiqued to evidence and analyse marketing innovation at the intersection of traditional and entrepreneurial marketing. This will involve abduction and cycling between theory and practice.
5. Following this abductive analysis, a theories-in-use approach will be used to contribute to the construction of "new-to-the-world marketing theories" (Zeithaml *et al*., 2020, p. 32).
6. In additional to the 'usual' pedagogical features (e.g., end of chapter questions and exercises), this book will have a strong digital media feature (e.g., links to podcasts, interviews hosted on YouTube, links to marketing practitioners and academic thought leaders blogs and social media, etc.)

The authors aim to 'crowdsource' (Delphi technique), with marketing academics and practitioners, the foundational marketing principles, EM theories and principles, and case study firms, to ensure that the book is an effective teaching and learning resource. In the spirit of EM, the authors tested the proof-of-concept with both academic and entrepreneur stakeholders at GRCME 2025.

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THE NATURE OF THE RELATIONSHIP BETWEEN ENTREPRENEURIAL MARKETING BEHAVIORS AND FIRM PERFORMANCE

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EXTENDED ABSTRACT

Entrepreneurial Marketing (EM) has emerged as a critical approach in dynamic market environments, characterized by resource constraints and increasing competition (Miles & Arnold, 1991; Hills et al., 2008; Eggers et al., 2020). EM encompasses a blend of market-oriented and entrepreneurial behaviors, including opportunity-driven strategies, proactive engagement, innovation-focused approaches, risk management, and customer intensity (Alqahtani & Uslay, 2020). Despite the growing research on EM, the question of whether engaging in such behaviors consistently leads to improved firm performance remains unresolved (Morgan et al., 2015; Mahdi et al., 2024; Aliakbari, et al., 2025). While some studies posit that EM enhances firm performance through issues like innovation and value creation (O'Cass & Morrish, 2016; Khan et al., 2024), others argue that excessive reliance on EM can strain resources, leading to negative outcomes (Sadiku-Dushi et al., 2019). This presents a problem, as it highlights the need to unpack the complexities of the EM-performance relationship to identify when and how EM strategies can be most effective.

The notion of EM sits at the marketing/entrepreneurship interface (MEI), integrating market-driven and entrepreneurial behaviors to navigate competitive landscapes (Miles & Arnold, 1991; Hills et al., 2008). Resource-Based Theory (RBT) suggests that firms with superior assets can achieve sustained competitive advantages (Barney, 1991; Priem & Butler, 2001). However, recent studies argue that RBT should also account for external environmental factors, such as market dynamism, which can impact a firm's ability to capitalize on EM activities (Helfat et al., 2023). While EM strategies are likely to enhance performance under stable conditions, turbulent markets may introduce challenges that complicate their effectiveness (Crick et al., 2021; Hamzah et al., 2023).

This study contributes to the literature by examining the non-linear relationship between EM activities and small firm performance, assessing the moderating role of market dynamism and the impact of coopetition. Using RBT (Barney, 1991; Kellermanns et al., 2016), we identify the boundary conditions under which EM enhances or hinders small firm success.

The study employed a survey-based research design, collecting responses from 214 small firms in the United Kingdom. The questionnaire was designed following prior EM studies (Sadiku-Dushi et al., 2019; Becherer et al., 2012) and pre-tested with expert academics and entrepreneurs. Entrepreneurial Marketing Activities was measured using a multi-item scale encompassing seven dimensions (Morris et al., 2002; Sadiku-Dushi et al., 2019). Small Firm Performance was assessed via a market performance scale adapted from Morgan et al. (2009). Market Dynamism was captured through a validated scale (Cadogan et al., 2009). Coopetition was measured based on the work of Bouncken and Kraus (2013).

Data analysis was conducted using Ordinary Least Squares (OLS) regression models in SPSS 28, ensuring reliability, validity, and robustness against endogeneity bias and common methods bias (Antonakis et al., 2010). LISREL 12 was used in order to conduct confirmatory factor analysis (Cadogan et al., 2009)

The study confirms an inverted U-shaped relationship between EM activities and small firm performance ($\beta = -0.31$, $t = -2.34$). This suggests that moderate levels of EM engagement yield the highest performance benefits, while excessive EM practices can result in diminishing returns (Hamzah et al., 2023; Morgan et al., 2015). Contrary to prior expectations, market dynamism positively moderated the EM-performance relationship ($\beta = 0.27$, $t = 2.60$), implying that volatile market conditions can enhance the benefits of EM strategies when implemented effectively (Wiklund & Shepherd, 2003; Mahdi et al., 2024).

A post-hoc test revealed that coopetition did not significantly improve performance outcomes ($\beta = 0.03$, $t = 0.48$). Instead, coopetition had a negative direct effect on performance ($\beta = -0.18$, $t = -3.47$), indicating potential drawbacks when collaborating with competitors (Bouncken & Kraus, 2013; Crick et al., 2021).

The study unpacks the relationship between EM activities and small firm performance to help explain the mixed findings in prior research. While EM can drive issues like innovation and market adaptation (Alqahtani & Uslay, 2020), excessive engagement in such behaviors may overburden small firms with resource constraints (Crick et al., 2024). The positive moderating effect of market dynamism suggests that firms operating in fast-changing environments can leverage EM activities more effectively (Felzensztein et al., 2019). However, the non-significant impact of coopetition raises concerns about the viability of collaboration among competitors, particularly in industries where power imbalances and trust issues exist (Granata et al., 2018). The findings indicate that alternative resource-leveraging strategies (e.g., partnerships with investors or policy makers) may be more beneficial for some small firms (Sharma et al., 2018; Crick et al., 2023).

This study provides empirical evidence on the complexities of EM activities, highlighting the non-linear impact on firm performance and the contingent effects of market dynamism and coopetition. Key conclusions include first, EM engagement should be balanced to avoid diminishing returns. Second, market dynamism can amplify the benefits of EM when leveraged strategically. Third, coopetition may not always enhance performance, requiring firms to explore alternative networking and resource-acquisition strategies. Finally, future research could replicate this study across different industries and geographic areas (Eggers et al., 2020; Yang et al., 2024) and explore alternative business models that integrate EM within broader strategic frameworks.

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THE DESIGN OF SUSTAINABLE BUSINESS MODELS FOR STARTUPS: ACHIEVING OPTIMAL INTEGRATION OF VALUE NETWORKS THROUGH STAKEHOLDER ENGAGEMENT STRATEGIES

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EXTENDED ABSTRACT

For startups, the success of sustainable business models (SBMs) hinges on building optimally integrated value networks, yet conventional network characteristics like breadth and depth often fall short of capturing the degree of integration, and how to achieve such integration remains unclear. This complexity is amplified because, in pursuing economic, social and environmental objectives, SBMs engage a broader and more diverse range of stakeholders in reciprocal value exchange than purely commercial ones, including the environment and society (Leite, 2022; Siebold, 2021). This is why sustainable startups are often more severely affected by typical entrepreneurial challenges such as lacking legitimacy that impedes integrating stakeholders and is largely due to the liability of newness, which poses a significant obstacle to building value networks (Geissdoerfer et al., 2018). Nevertheless, research on how startup founders can systematically build value networks with multiple stakeholders remains scarce (Reinecke et al., 2023).

Specifically, two critical research gaps prevail. First, most research on network building addresses network characteristics in terms of broadening and deepening actions tailored to purely commercial firms (Vissa, 2012). However, value network characteristics for sustainable startups are more specific due to SBM objectives and reciprocal resource exchange – rendering conventional network characteristics insufficient (Evans et al., 2017). It remains unclear how value network characteristics can be identified to capture the degree of network integration – and whether an optimal degree of integration exists. While recent research suggests that, overall, a highly integrated network is desirable (Freudenreich et al., 2020; Reinecke et al., 2023; Vissa, 2012), this view neglects that different levels of incorporating a sustainability mission into the business model may require varying degrees of network integration (Abdelkafi and Täuscher, 2016). Second, little is known about how to achieve the optimal degree of network integration. Most studies so far explore network building from a resource-based view (Chang et al., 2024; Eggers et al., 2020). Due to its narrow cost-benefit focus it hinders to explore the drivers of value network integration that are related to the broader social context (Louche et al., 2021). Specifically, there is limited knowledge on how to engage a diverse range of stakeholders in a way that the optimal degree of network integration is achieved (Aksoy et al., 2022; Roome and Louche, 2016; Viglia et al., 2023).

This study addresses these gaps by developing a conceptual framework that allows to determine the optimal degree of network integration as well as startup strategies for engaging diverse stakeholders to build an optimally integrated network for SBMs. Given the absence of effective approaches for integrating stakeholders in SBMs – specifically regarding "how many actors in the business […] should ideally be involved, how intensively…" (Bocken and Snihur, 2020, p. 7) – we apply an exploratory, grounded theory approach based on stakeholder theory. Our research triangulates primary data from 11 interviews with founders in the (pre-)startup stages in Germany with secondary sources on the surveyed participants' startups (Yin, 2009). This approach allows to gain in-depth insights into how startup founders establish the optimal degree of network integration.

With regard to closing the first gap, we find that stakeholder resistance and resource flow in a value network are crucial characteristics for capturing the degree of network integration. We also find that the optimal degree of network integration is determined by the level of SBM's incorporation of a sustainability mission. Regarding the second gap, we find that influencing stakeholder resistance requires understanding stakeholders' situation and signaling confidence in the startup's capabilities. In contrast, facilitating resource flow requires investigating the potential for mutual collaboration and implementing ongoing resource exchanges. Together, these strategies for engaging stakeholders help to establish the optimal degree of integration by influencing the respective characteristic of the network.

These findings make several contributions to the research on the intersection of SBM and entrepreneurship and for practitioners. First, we offer a new perspective on value networks in the context of SBM design (Evans et al., 2017; Freudenreich et al., 2020; Leite, 2022). We show that integrating stakeholders involves both overcoming potential resistance against SBM objectives and facilitating resource flows between them. This is why the degree of integration has two key aspects: convincing all stakeholders, from long-term to short-term oriented, is essential for achieving high-resistance

integration, while full resource sharing is vital for high resource integration. Second, we demonstrate that a network in which high levels of both characteristics exist is not desirable (Eggers et al., 2020; Reinecke et al., 2023). Instead, we emphasize that the level of incorporating a sustainability mission into the focal firm's business model calls for varying degrees of network integration, positioning SBMs as reference points for building optimally integrated value networks. Third, we reveal that achieving the desired degree of network integration requires startups to craft targeted stakeholder engagement strategies. As a result, we extend the engagement strategies proposed by Aksoy et al. (2022) to a more fine-grained set of strategies in terms of stakeholder empathy and confidence (to convince even highly resisting stakeholders) as well as exploration and implementation (to facilitate resource flows).

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 stakeholder resistance to resource flow in order to develop a quantitative index of network integration.

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STEM STUDENT STARTUP INVOLVEMENT: THE ROLE OF ENTREPRENEURIAL EDUCATION AND SOCIAL-ECONOMIC MISSIONS

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EXTENDED ABSTRACT

Drawing on the Resource-Based View (RBV) (Barney, 1991; Grant, 1996; Peteraf, 1993; Wernerfelt, 1984), this study explores how universities can effectively foster startup involvement among STEM students, who often excel in technical innovation but lack business acumen (Maas & Jones, 2017). Using a validated structural equation model, we find that perceived entrepreneurial education support (PEES) (Pergelova et al., 2023; Saeed et al., 2015) enhances students' market and technical knowledge, while having indirect effects on social and economic missions and ultimately on startup involvement. Economic mission, in particular, emerges as the strongest driver of startup involvement. Social mission, by contrast, shows no significant effect (Stevens et al., 2015). These findings suggest that universities should take a proactive approach to providing entrepreneurial education support. Doing so can help students build confidence in their knowledge, develop a clearer sense of mission, and become more likely to participate in startup activities. By integrating entrepreneurial education into STEM curricula, universities can position entrepreneurship as a natural extension of innovation, making it more likely that students will pursue their startup ideas.

Future research should consider a longitudinal design to examine how students' perceptions of resources, knowledge acquisition, mission orientation, and startup identity evolve over time. The absence of significant indirect effects along individual paths suggests that students may need a combination of both market and technical knowledge, or both economic and social missions, to meaningfully engage in entrepreneurship. Exploring these potential interaction effects may yield a more complete understanding of how resource perceptions and motivational drivers work together to influence entrepreneurial outcomes. This direction can help universities refine their strategies to more effectively support STEM students in pursuing entrepreneurial pathways.

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FAMILY BUSINESS SUCCESSION INTENTIONS: THE ROLE OF PASSION, INNOVATION, AND TRANSFORMATION

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EXTENDED ABSTRACT

While the family is the foundation of the family business, intergenerational succession remains a challenge as the children of entrepreneurial families often do not want to take over the family business (Zellweger, Sieger, & Halter, 2011). Research has found that family business succession is influenced by such factors as clarity of succession plans parental roles, harmonious intergenerational relationships, as well as family business exposure and family business affective commitment (Daspit, Holt, Chrisman, & Long, 2016; Gimenez-Jimenez et al, 2020).

So where do career plans stand with Gen Zs, the next generation of businesspeople? A 2022 survey found that 56% of students have considered starting a small business in the past year (ActiveCampaign, 2022). This leads us to ask, are Gen Zs more likely to take over the family business or are they more likely to start their own venture? Does entrepreneurial passion play a role in either or both?

Building on Cardon, Wincent, Singh, & Drnovek (2009), we define family business passion as the intense positive feeling surrounding the motivational state that is experienced by engagement in family business activities associated with roles that are meaningful and salient to the self-identify of the family business entrepreneur.

In the first part of this study, college business students were surveyed about career goals, passion for the family business, and succession intentions. The goal was to understand the relationship between family business passion and succession intentions. In the second half, we examine students' innovation and transformation intentions.
Family firms are a place where next-generation family members can learn about business, beyond formal academic training. Habbershon, Nordqvist, & Zellweger (2010, p. 1) define transgenerational entrepreneurship as "the processes through which a family uses and develops entrepreneurial mindsets and family-influenced capabilities to create new streams of entrepreneurial, financial and social value across generations." As such, family firms can be fertile ground to develop and grow entrepreneurs (Rosa, Howorth, & Cruz, 2014).

Passion is at the core of entrepreneurship. Passion incorporates both an intensity of feelings and a strong identity connection to the object of those feelings (Cardon et al, 2009). Identity refers to an individual's expectations about the distinctive characteristics they hold as central to who they are, and that they are reflected in the roles they accomplish (Burke & Reitzes, 1991). Notably, not all entrepreneurs are alike when it comes to identity (Fauchart & Gruber, 2011). According to Cardon et al. (2009, p.376), identities lead entrepreneurs toward activities they identify with and away from those they do not. In the context of family businesses, it follows that individuals from family firms will tend to identify more closely with the family firm, which may be reflected in the individual's career path.

The career paths of next generation family firm members can be: successor who works for the family firm, employee in an organization not owned and/or managed by their family, or entrepreneur who starts their own venture (Zellweger et al., 2011). The literature suggests that some family firms use family resources to educate their children to be employees elsewhere rather than encourage them to be entrepreneurs (Rosa et al., 2014), and that a significant proportion of family firm owners and their children do not wish for their children to continue in the business (Birley, 2002). However, the relationships between family members, which are unique in family firms, have a positive effect on entrepreneurial opportunity recognition and value creation across generations (Clark, Alvarez, & Barney, 2003; Zellweger, Nason, & Nordqvist, 2012).

In this paper, we argue that family firms influence the identity and entrepreneurial passion of next generation family firm members, and they choose to stay in the family firm as part of an entrepreneurial family. Specifically, we hypothesize that

family business passion leads to family business succession. Individuals who strongly identify with and have a passion for the family business are more likely to take on a succession role.

Methods

The authors created and distributed a survey to college students in the US, Saudi Arabia, and Mexico. Students were asked to complete the survey instrument online. Data was solicited from students in entrepreneurship courses and from recent alumni of entrepreneurship programs. To date, 194 surveys have been completed, with 40.7% from students connected to family businesses. Linear regression was employed to test the hypotheses.

Phase 1 Results

In our sample, 76% of the total population of respondents are female, 24% are male, and 1 person is non-binary. 88% of the respondents study business or economics, while the rest study a variety of fields. 21% indicated that both parents are self-employed, while 43% responded that only their mother or father is self-employed. 34% of our respondents are first-born. Of the 40.7% of respondents connected to a family business, 55% work in that family business.

For respondents connected to a family business, results indicate that all forms of entrepreneurial passion lead to family business succession.

- Passion for inventing → family business succession, p = 0.033*
- Passion for founding → family business succession, p = 0.001***
- Passion for developing → family business succession, p = <0.001***

Phase 2 In Process

In Phase 2 of our study, we employ a case study methodology to examine the intentions of self-identified family business successors with respect to innovation and transformation in their family businesses. We compare and contrast innovation intentions toward business models, product development, and entrepreneurial marketing by type of family business passion: inventing, founding, or developing.

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AN INTEGRATIVE THEORY OF SPATIAL MARKETING AND BUSINESS OPPORTUNITY IDENTIFICATION

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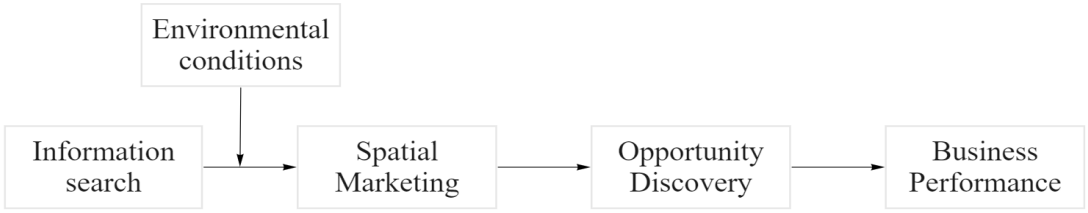
EXTENDED ABSTRACT

According to the U.S. Bureau of Labor Statistics, one in five businesses fail within the first year. One of the reasons attributed to this is the lack of understanding of where there may be demand for business to be profitable (Han et al., 2022). Identifying consumer demand is essential to locate them spatially. The advantage of linking spatial marketing and business opportunity identification has not been realized recently. In the 80s, Grether (1983, p. 36) said that "regional-spatial analysis should be part of the framework of micro-macro marketing, to fully portray the basic heterogeneity and entrepreneurship of modern markets and marketing." However, the years have passed, and the lack of cross-disciplinary research on entrepreneurship, specifically the discovery of business opportunities and spatial marketing, has left significant gaps in understanding how spatial marketing activities integrate with the entrepreneurship process (Webb et al., 2011).

Based on this scenario, this research examines the intersection of spatial marketing and business opportunity identification (BOI) literature to propose an integrative theory. We conducted a Systematic Literature Review (SLR), resulting in a comprehensive conceptual model (Figure 1) integrating spatial marketing and BOI with four propositions. So, we are using previous research to build a foundation for future studies that are willing to explore this topic.

Figure 1: Conceptual model



Information search constitutes a fundamental step in the entrepreneurial process of identifying and exploring new business opportunities (Susteras & Zamith Brito, 2023). For businesses to be sustainable, they must search for information to discover opportunities. Westhead et al. (2009) prove that entrepreneurs with higher information search intensity identify more business opportunities.

Proposition 1: Enhanced information search positively influences the implementation of spatial marketing.

Spatial marketing can be used to understand markets through their geographic aspects, which helps entrepreneurs identify business opportunities (Webb et al., 2011). Spatial marketing can connect business demands with location recommendations, contributing to understanding a business opportunity's viability (Cliquet, 2021).

Proposition 2: Effective spatial marketing implementation leads to increased opportunity discovery.

The viable decision to explore a business opportunity depends on aspects of the external environment (Katimertzopoulos & Vlados, 2019). Tang (2010) suggests that the general macroeconomic environment and the specific micro-personal context moderate the effect of individual characteristics on opportunity recognition. Therefore, environmental conditions (i.e., market, consumers, economy) also moderate the impact of information search on spatial marketing.

Proposition 3: Challenging environmental conditions strengthen the relationship between information search and spatial marketing.

Once we discover where the best opportunities are, the chances that the business will perform well will be greater. Gruber et al. (2008) indicated that entrepreneurs who identify an "option set" of market opportunities before entry gain performance

benefits. So, entrepreneurship orientation and management capabilities, which include identifying opportunities, significantly influence business performance (Niode et al., 2021).

Proposition 4: Opportunity discovery positively impacts business performance.

The proposed integrative theory offers insights into the strategic alignment of spatial marketing principles with BOI processes. Besides that, we outline areas for future studies to explore further and validate this conceptual framework. This research is essential, considering that spatial marketing can pinpoint local opportunities by identifying the highest demands and consumer needs, assisting entrepreneurs in making more informed decisions in a complex business environment.

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