SERIAL ENTREPRENEURS: ENTREPRENEURING BEHAVIORS AS PSYCHOLOGICAL ADDICTION (SUMMARY)

April Murdoch
Syracuse University, amurdoch@syr.edu

J. Michael Haynie
Syracuse University

Minet Schindehutte
Syracuse University

Recommended Citation
Murdoch, April; Haynie, J. Michael; and Schindehutte, Minet (2007) "SERIAL ENTREPRENEURS: ENTREPRENEURING BEHAVIORS AS PSYCHOLOGICAL ADDICTION (SUMMARY)," Frontiers of Entrepreneurship Research: Vol. 27: Iss. 6, Article 18. Available at: http://digitalknowledge.babson.edu/fer/vol27/iss6/18
SUMMARY

SERIAL ENTREPRENEURS: ENTREPRENEURING BEHAVIORS AS PSYCHOLOGICAL ADDICTION

April Murdoch, Syracuse University, USA
J. Michael Haynie, Syracuse University, USA
Minet Schindehutte, Syracuse University, USA

Principal Topic

Entrepreneurship scholars have focused primarily on the rewards of entrepreneuring behaviors. As an alternative to this perspective, we examine serial entrepreneurship through the lens of psychological addiction, and demonstrate how such a frame can yield important insights into behaviors that represent a possible ‘dark side’ of entrepreneurial action. We represent these insights to include: 1) a more comprehensive understanding of a possible ‘dark side’ of entrepreneuring - we offer the notion of addiction, and investigate the possible negative implications of addictive behaviors given an entrepreneurial environment; 2) an explicit examination of the specific qualities and attributes of the entrepreneurial experience which may contribute to addictive behaviors - what physiological, cognitive, and emotional returns to the individual resulting from entrepreneurial action may lead to the manifestation of a compulsion to create and grow new ventures; and 3) we suggest that addiction, as a theoretical lens, necessitates theory-building focused both on how the entrepreneur influences the venture, but importantly on how the venture influences the entrepreneur. This reciprocal relationship is understudied in the entrepreneurship literature.

Method

From theory, we decompose the characteristics of the entrepreneurial experience in the context of a generally accepted model of psychological addition, and examine the antecedents to what may be a compulsion by some to create and grow new ventures. The result of this theory-building is a model of entrepreneurial addition positioned to reciprocally consider how the entrepreneur influences the venture, and how the venture influences the entrepreneur, in the context of ‘a compulsion of the mind’ only satisfied by entrepreneurial action. Specifically we present a model of ‘spiraling addiction’ that relates physiological, cognitive, and emotional elements of the entrepreneurial experience toward the manifestation of addictive behaviors on behalf of the entrepreneur. A spiral is representative of an enduring deviation amplifying relationship, where an increase variable one [entrepreneurial action] causes an increase in variable two [psychological addiction] (Lindsley, et al., 1995).

Results and Implications

As serial entrepreneurs represent a valuable source of innovation and economic growth for society, it is important to understand not only the economic implications of serial entrepreneuring behaviors, but also the implications of those behaviors engaged in entrepreneurial action. Our theory building efforts are positioned to that end.

CONTACT: April Murdoch; amurdoch@syr.edu; (T): (315) 443-3468; Syracuse University, Syracuse, New York 13244.