THE DEVELOPMENT OF HUMAN AND SOCIAL CAPITAL BY NASCENT ACADEMIC ENTREPRENEURS (SUMMARY)

Simon Mosey  
*University of Nottingham, simon.mosey@nottingham.ac.uk*

Deniz Ucbasaran  
*University of Nottingham*

Andy Lockett  
*University of Nottingham*

Hannah Noke  
*University of Nottingham*

Iris Vanaelst  
*University of Nottingham*

Recommended Citation

Mosey, Simon; Ucbasaran, Deniz; Lockett, Andy; Noke, Hannah; and Vanaelst, Iris (2007) "THE DEVELOPMENT OF HUMAN AND SOCIAL CAPITAL BY NASCENT ACADEMIC ENTREPRENEURS (SUMMARY)," *Frontiers of Entrepreneurship Research*: Vol. 27: Iss. 7, Article 4.  
Available at: http://digitalknowledge.babson.edu/fer/vol27/iss7/4
SUMMARY

THE DEVELOPMENT OF HUMAN AND SOCIAL CAPITAL BY NASCENT ACADEMIC ENTREPRENEURS

Simon Mosey, University of Nottingham, United Kingdom
Deniz Ucbasaran, University of Nottingham, United Kingdom
Andy Lockett, University of Nottingham, United Kingdom
Hannah Noke, University of Nottingham, United Kingdom
Iris Vanaelst, University of Nottingham, United Kingdom

Principal Topic

Nascent entrepreneurs have attracted increased interest in recent years due to the insights they can provide upon the opportunity identification and exploitation processes (Davidsson and Honig, 2003; Reynolds et al., 2004). The limited studies conducted propose that specific human capital, in terms of prior entrepreneurial experience and level of education relate to the decision to create a new venture for the first time. It is argued that specific social capital such as strong ties to entrepreneurs also influence the venture creation decision (Hoang and Antoncic, 2003). These studies call for longitudinal research to consider the temporal sequence of this capital development and its significance in the venture creation process. Moreover despite increasing attention upon academic entrepreneurs and university spin off companies in particular, the phenomenon of nascent academic entrepreneurs remains relatively opaque. This study considers the question of how the dynamic interplay of human and social capital influences the propensity of academics to create new ventures.

Method

Our study utilises a multi method longitudinal approach. We examine the development of human and social capital and subsequent venture creation activity within a group of 835 UK based academics that undertook a business plan competition. A combination of survey and in depth interview data is presented using descriptive statistics and case study analysis.

Results and Implications

Prior to completion of the business plan competition 25% of academics stated they aimed to create a new venture. However, on average, five years after competing only 5% of the respondents had started their own firm. Two potential explanations are presented for this low venture creation rate. First, within academe entrepreneurial intentions were seen to change over time. In addition to academics failing to realise venture creation aspirations, selected academics initially stated no entrepreneurial intentions but subsequently developed new ventures. Second, it appears that many academics find it difficult to build relationships outside their academic research network. Selected academics that built relationships with managers, financiers and entrepreneurs external to the university environment, were seen to modify their intentions, slowly gain entrepreneurial experience and eventually go on to create new ventures.

CONTACT: Simon Mosey; simon.mosey@nottingham.ac.uk; (T): + 44 (0) 115 9513763; Nottingham University Business School; Nottingham, NG8 1BB.