IT'S NOT ONLY ABOUT WHAT YOU WANT, BUT ALSO HOW MUCH YOU WANT IT: DEVELOPING A NEW THEORETICAL PERSPECTIVE ON ENTREPRENEURIAL MOTIVATION (SUMMARY)

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SUMMARY

IT’S NOT ONLY ABOUT WHAT YOU WANT, BUT ALSO HOW MUCH YOU WANT IT: DEVELOPING A NEW THEORETICAL PERSPECTIVE ON ENTREPRENEURIAL MOTIVATION

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Principal Topic

Relatively few articles in the entrepreneurship literature discuss motivation despite claims that it may play an important if not critical role in new venture formation and ultimate success (Herron & Sapienza, 1992; Markman & Baron, 2003; Markman, Baron, & Balkin, 2005; Shane et al., 2003). Much of the research to date has focused on the motives that lead entrepreneurs to start new ventures (e.g., Kuratko et al., 1997; Naffziger et al., 1994; Robichaud, McGraw, & Roger, 2001). Though this research has important implications, motivation is not just limited to the motives that lead individuals to start ventures (what) but should also consider the intensity of that motivation (how much).

Method

In this study, we make a major theoretical contribution by extending Self-Determination Theory (SDT) (Deci & Ryan, 1985) to entrepreneurship in order to gain insights into entrepreneur motivation. To date, expectancy theory (ET) (Vroom, 1964) has been used to study entrepreneurial motivation; however, ET examines motivation largely from a managerial point of view and as such, concentrates on the development of systems to motivate employees. In contrast, SDT views entrepreneurial motivation as an “internal” process which is demonstrated by the strong connection that entrepreneurs frequently have with their ventures, sometimes resulting in personal, financial, and social difficulties. Recent research (He, 2007) suggests that, consistent with SDT, entrepreneurs internalize and identify with their venture, which has a direct influence on their motivation. For this reason, SDT appears to be especially well suited to the study of entrepreneurial motivation.

Results and Implications

In this paper, we develop an SDT-based framework in order to better understand and capture the relationship that an entrepreneur has with his/her venture. In so doing, we extend the current motivational research to also consider an entrepreneur’s level of motivation toward the venture itself which recent scholarship suggests has a major impact on venture success and longevity (Markman & Baron, 2003; Markman, Baron, & Balkin, 2005).

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