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## THE INTERPLAY BETWEEN CONSCIENTIOUSNESS AND COGNITIVE ADAPTABILITY IN EXPLAINING NEW VENTURES' SUCCESS (SUMMARY)

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≈ SUMMARY ≈

**THE INTERPLAY BETWEEN CONSCIENTIOUSNESS  
AND COGNITIVE ADAPTABILITY  
IN EXPLAINING NEW VENTURES' SUCCESS**

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**Principal Topic**

Sine et al. (2006) state that start-ups generally perform best when they have a relatively high degree of structure. Others defend the notion that entrepreneurial firms benefit most from being organically organized (Burns & Stalker, 1961). In resolving this dilemma between mechanistic or organic structures, one should rather focus on the way they are dealt with. In order to boost performance, a start-up, albeit structured (Stinchcombe, 1965), has got to be managed in a strategic flexible way (Covin & Slevin, 1989). As the direction of a new venture is highly influenced by the skills and objectives of its founder (Bruderl, Preisenddrfer, and Ziegler, 1992), the aim of this study is to unravel the profile of a successful founder in terms of his adaptability: Does having a low conscientious personality combined with a highly flexible mindset optimize decision-making performance in venturing context?

**Method**

Nearly 900 nascent Flemish entrepreneurs were personally contacted by us and asked to fill in an online market survey. The questionnaire included a measure for cognitive adaptability suggested by Haynie and Shepherd (2009), a robust scale for conscientiousness (John et al., 1991), two objective indicators of new venture performance (turnover/number of employees) and some control variables. After two rounds of data collection, a response rate of 24% was obtained, 66,5% of which had already officially founded a company.

**Results and Implications**

A two-stage regression model largely confirms the suggested hypotheses: Founders scoring low on conscientiousness and high on cognitive adaptability perform best. Post-hoc analyses were conducted to interpret these results. Conscientiousness was decomposed into its two components (Le Pine et al., 2000): the volitional factor describes will to achieve, self-motivation, and efficaciousness and the dependability part covers orderliness, reliability and cautiousness. Results show that the significant relationship between founder's conscientiousness and venture performance can be attributed to the dependability facets entirely. This would imply that not planning as such should be considered as a crucial start-up activity, but rather the ease with which these plans can be adjusted. Or, as Nadkarni and Herrmann (2010) recently pointed out for CEO's, the founder's personality can enhance or inhibit the venture's strategic flexibility.

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