OBSESSION, PASSION AND ENTREPRENEURIAL SUCCESS (SUMMARY)

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OBSESSION, PASSION AND ENTREPRENEURIAL SUCCESS

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Principal Topic

This research explores the possibility that venture related obsession is experienced by entrepreneurs and, together with passion, contributes productively to desirable entrepreneurial outcomes. Drawing on the literature on obsession (Rachman & Hodgson 1980; DSM-IV 2000; Salkovskis 1985; Davis 2009) and intrusive thoughts (Kavanagh 2005; Fritzler et al. 2008), and the entrepreneurship literature on passion and affect in entrepreneurship (Cardon et al. 2009; Vallerand et al. 2003; Baron 2008, Baron et al. 2010), it was theorized that the presence of obsession may contribute to the entrepreneur’s sustained entrepreneurial action (SEA) through the stimulation of passion for their venture. It was further suggested that sustained entrepreneurial action was a necessary precursor to entrepreneurial success. Thus, obsession and passion worked productively together to contribute to entrepreneurial success (ES).

Method

A mixed methodology was used to address the research problems. Study 1 utilised basic hermeneutic examination of case data from interviews with 10 successful founding entrepreneurs, from which emerged a suggestion that founding entrepreneurs may experience venture-related obsession. A subsequent sample of 215 founding entrepreneurs comprised the sample for Study 2. Disordered obsession was used as a guide for conceptualising obsession. Structural equation modelling (SEM) was used to test the relationships and to investigate five hypotheses.

Results and Implications

The results from the EFA do not mirror obsession as modelled on descriptions in the clinical literature, but do suggest that entrepreneurs experience intrusive thoughts. These thoughts are described as entrepreneurial intrusive thoughts (EIT). A structural model showed EIT had direct effects on obsessive passion ($\beta = .46, p < .001$), sustained entrepreneurial action ($\beta = .20, p < .01$), and entrepreneurial success ($\beta = .17, p < .01$). The path from obsessive passion to sustained entrepreneurial action (SEATime) was significant ($\beta = .24, p < .001$), and EIT influenced SEATime indirectly through obsessive passion (indirect effect = .11, $p < .01$). The model explained 21 percent of the variance in obsessive passion, and 14 and 3 percent respectively in the entrepreneurial outcomes of SEATime and entrepreneurial success. Together these results demonstrate support for the suggestion that obsession and passion are productive contributors to entrepreneurial outcomes. Venture related intrusive thoughts may evoke both positive and negative motivating affective reactions, specifically anxiety and passion. This research also suggests that entrepreneurs attach great personal significance to their ventures and subsequently develop intrusive thoughts about their ventures. The venture related obsession may contribute towards the development of obsessive passion that sustains entrepreneurial action, towards sustained entrepreneurial action itself, and to experiences of entrepreneurial success.

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