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## SO YOU THINK YOU CAN ...WHAT? THE DISTINCTIVE EFFECT OF PRIOR EXPERIENCE, GENERAL SELFEFFICACY, AND ENTREPRENEURIAL SELF-EFFICACY ON ENTREPRENEURS' GROWTH ASPIRATIONS (INTERACTIVE PAPER)

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≈ INTERACTIVE PAPER ≈

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ON ENTREPRENEURS' GROWTH ASPIRATIONS**

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**Principal Topic**

Extant research provides wide evidence that entrepreneurs' growth aspirations contribute to actual new venture growth (Davidsson, Delmar, & Wiklund, 2006; Delmar & Wiklund, 2008; Miner, Smith, & Bracker, 1994; Wiklund & Shepherd, 2003). These findings have come along with several studies aimed at understanding the antecedents of growth aspirations (Baum & Locke, 2004; Cassar, 2006; Davidsson, 1989, 1991). The present study aims to clarify the contradictory findings concerning two of these antecedents – prior experience and self-efficacy. In addressing these contradictory findings, we observe that previous research on growth aspirations has not always taken into account the type of prior experience of the entrepreneur. Furthermore, extant studies have not considered the role of different types of self-efficacy as mediators between prior experience and growth aspiration. It is the aim of this study to more elaborately test these mediation relationships and thereby clarify some of the inconclusive results so far.

**Method**

Our data came from 110 high-tech nascent entrepreneurs who enrolled in a pre-incubator in the Netherlands. Entrepreneurs self-selected for participation in the pre-incubator and vary substantially in age, industry, and experience. As part of the enrollment process, all participants had to fill out an extensive questionnaire, part of which was reserved for the present study. Our dependent variable, growth aspiration, was measured using three different multi-item scales. Self-efficacy was measured using three multi-item scales as well, reflecting general and entrepreneurial self-efficacy. Prior experience was measured using measures of working experience, functional experience, managerial experience, and gestation experience.

**Results and Implications**

The results of this study suggest that working experience has a much more negative and direct effect on growth aspiration than expected based on previous research. Furthermore, the results also suggest that of the three types of entrepreneurial experience, managerial experience plays a more important role in explaining entrepreneurial self-efficacy and growth aspiration than functional experience and gestation experience. Despite the usual limitations associated with any study of this kind, these results help to explain some of the inconclusive findings in the extant literature on antecedents of growth aspirations.

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