THE ATTRACTIVE PASSIONATE ENTREPRENEUR: A RECIPE FOR SUCCESS, OR IS IT? (INTERACTIVE PAPER)

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Principal Topic

Entrepreneurship research has found mixed results when considering the effects that entrepreneurs’ passion and attractiveness has on entrepreneurial pitching and the resource acquisition processes (Chen, 2009; Baron 2006). We suggest that one potential reason for these results is that prior proposals have been theoretically underspecified because they do not account for both attractiveness and passion in the same model. We rely on the affect infusion model (AIM) (Forgas 1995) and the unimodel of persuasion (Kruglanski & Thompson, 1999a, 1999b) to suggest that passion and attractiveness will have a positive effect on an entrepreneur's ability to obtain resources, Further, we hypothesize that passion attenuates the positive relationship between attractiveness and the willingness of investors to commit resources to a venture. This study extends previous research by considering the unique main effects but more importantly the interactive effects of perceived passion and attractiveness on obtaining resources.

Method

We tested our hypotheses using a randomized factorial between-participants design utilizing 874 undergraduates enrolled in the business school of a large southern public university. We manipulated passion, attractiveness and idea quality. Raters were then randomly assigned to one of twelve conditions then viewed a short video in which either an attractive or unattractive actor performed a high, medium or low quality pitch in a passionate or non-passionate manner. Participants then provided ratings of the entrepreneur, the pitch and their willingness to invest in the pitch. We analyzed the data using both regressions and factorial analysis of variance.

Results and Implications

We found that an entrepreneur’s passion and attractiveness both had a positive effect on individuals' willingness to commit resources to a new venture proposal. Further we found that passion negatively moderated the relationship between attractiveness and resource acquisition. This study reveals a counterintuitive interactive effect between passion and attractiveness, and shows how the effect of attractiveness, passion and their interaction vary over levels of idea quality. Our study contributes to the literature by showing how entrepreneurial attributes and behaviors interact to affect entrepreneurs' resource acquisition processes.

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