WAVING OR DROWNING? MANAGING RESOURCE CONSTRAINTS IN ENTREPRENEURIAL FIRM WITH BRICOLAGE AS A RESPONSE TO THE GLOBAL FINANCIAL CRISIS (SUMMARY)

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SUMMARY

WAVING OR DROWNING? MANAGING RESOURCE CONSTRAINTS IN ENTREPRENEURIAL FIRM WITH BRICOLAGE AS A RESPONSE TO THE GLOBAL FINANCIAL CRISIS

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Principal Topic

These are challenging and difficult times for new entrepreneurial firms. The development of the Global Financial Crisis (GFC) shook the very foundations of global markets and institutions that most firms relied on to do business (Claessens, et. al, forthcoming). In the midst of this flux, entrepreneurial firms, which they have demonstrated to make a range of contribution to the economy (van Praag & Versloot 2007) faced increasing constraints. New sustainability firms suddenly found themselves with limited work, as contracts and resources vanished under austerity measures. The Australian Federal Government agencies quickly implemented the Green Loan (GL) program in an attempt to stimulate fiscal recovery. The program appeared to be one way that new firms could ride out the turbulence of the GFC and influence the institutional rules being developed. Unfortunately, the implemented GL program was flawed with obsolete processes and information for some local environments (Faulkner, 2011), further constraining new firms.

One promising theory that evaluates entrepreneurial behavioural responses to constraints and institutional flaws is bricolage (Levi Strauss, 1967). Bricolage aligns with notions of resourcefulness: using what’s on hand, through making do, and recombining resources for new or novel purposes (Baker & Nelson 2005). In this research we evaluate bricolage behaviours in response to constraints during the GFC, within the GL sustainability program.

Method

Our research context consists of housing energy assessors within the Australian GL program. The approach involves a process study that employs 4 in-depth case studies including quantitative data from CAUSEE (a longitudinal PSED type study (Davidsson et al., 2008)). This approach enables us to make cross case comparisons and also compare these cases and their development to a large random sample. Our research focuses on new sustainability firms before, during and after the GFC (2007-2011).

Results and Implications

Our early findings indicate bricolage is one mechanism to cope with constraints. We identify patterns of bricolage rule breaking and rule shaping in an attempt to change GL program inefficiencies and the use of network bricolage (Baker, 2007) as a key mechanism that enables rule shaping over rule breaking behaviors.

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