OWNING FOR LOVE: A STUDY OF ENTREPRENEURIAL PASSION, CORE-SELF EVALUATION AND PSYCHOLOGICAL OWNERSHIP OF VENTURE (SUMMARY)

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Principal Topic

Beyond legal ownership, psychological ownership explains important organizational outcomes. Given its prominence, it is important to understand the formation of psychological ownership. Psychological motivators, through the development of control, intimate knowledge, and self-investment, cultivate psychological ownership. The role of affect is neglected in current explanations while psychological ownership is not only cognitive but also affective. Entrepreneurial passion as a construct bears potential to offer explanations in the entrepreneurial context. In this study, we consider the experiential processes during organizational emergence and examine the effects of entrepreneurial passion on psychological ownership of founders of small- and medium-sized technology firms. Further, as the extent to which passion influences ownership may depend on cognitive factors, we consider the moderating role of core self-evaluation in that relationship.

Method

We collected data from 186 entrepreneurs of a large North American technology entrepreneurs association. We measured entrepreneurial passion along three dimensions of inventing, founding and development and computed multiplicative combinations of intense positive feelings and identity centrality in each of those three dimensions. We measured dimensions of preventive (territorality) and promotive (self-efficacy, accountability, belongingness and self-identity) psychological ownership and core self-evaluation.

Results and Implications

Separating the passion dimensions, we found CSE to moderate the effect of passion for inventing and founding on promotive psychological ownership. Unpacking promotive psychological ownership into its sub-components, we found CSE to strongly moderate the effect of passion for developing and weakly moderate the effect of passion for founding on self-efficacy. We also found CSE to moderate the effects of passion for inventing and founding on accountability. Our findings point to possible effects of cognitive regulation of affect i.e. passion on psychological ownership. While passion encourages entrepreneurs to persevere, it can sometimes generate reduced levels of persistence and goal striving as entrepreneurs set more challenging goals. Likewise, psychological ownership can imply resistance to change. Hence achieving some self-regulation in relation to these factors can ensure optimal performance. We discuss theoretical and practical implications of self-regulation of positive affect in the paper.

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