A CHALLENGE TO MASTER OR A TEST TO AVOID? HOW GOAL ORIENTATION AND EXPERTISE INFLUENCE ATTITUDE AFTER FIRM FAILURE (SUMMARY)

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SUMMARY

A CHALLENGE TO MASTER OR A TEST TO AVOID?
HOW GOAL ORIENTATION AND EXPERTISE
INFLUENCE ATTITUDE AFTER FIRM FAILURE

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Principal Topic

In this paper we investigate an entrepreneur’s attitude towards a career as an entrepreneur after experiencing failure by focusing on the extent in which they view failure as either a learning opportunity or a test of their ability. To do this we build on the Dweck and Leggett’s (1988) social-cognitive approach to motivation and personality. Central to this theory is that individuals are likely to either embrace a learning goal orientation or a performance goal orientation in achievement situations whereby their goal orientation influences how they view and approach challenging situations and how they respond to and handle failure (Dweck, 1986).

Using this framework we develop hypotheses that relate an entrepreneur’s goal orientation to their attitudes towards a career as an entrepreneur after experiencing failure. And second we develop hypotheses that relate how the nature of the relationship between goal orientation and motivation is dependent on the entrepreneur’s level of expertise. Thus we take into consideration the nature of the entrepreneur’s prior experience and how this influences the entrepreneur’s processing of the failure experience.

Method

We developed a unique database of entrepreneurs who recently filed for firm bankruptcy. 310 telephone interviews were conducted directly followed by a mail questionnaire where 154 questionnaires returned and a second mail questionnaire approximately 6 months later where 120 questionnaires were returned. We used established measures to operationalize the constructs in our theoretical model. Hierarchical linear regression analysis was used to test the hypotheses.

Results and Implications

In line with our hypotheses, we found that entrepreneurs with a learning goal orientation are more likely to have a positive attitude towards a career as an entrepreneur after experiencing failure. This finding suggests that entrepreneurs with this goal orientation are likely to view failure as an opportunity to learn and a challenge to overcome. By taking into consideration the level of expertise of the entrepreneur we were able to show that having a learning goal orientation can compensate for lack of expertise. This suggests that for novice entrepreneurs attitude towards failure is relatively more important for the likelihood that they will continue to pursue a career as an entrepreneur than it is for experts.

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