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## LEARNING TO WALK: THE JOURNEY OF AN ASPIRING ENTREPRENEUR (INTERACTIVE PAPER)

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≈ INTERACTIVE PAPER ≈

## LEARNING TO WALK: THE JOURNEY OF AN ASPIRING ENTREPRENEUR

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### Principal Topic

Student business plan competitions (SBPC) have increased in number over the past 30 years, and current literature depicts the SBPC as a key mode for teaching entrepreneurship. However, little is known about the mechanisms behind them. I aim to investigate this by using an institutional logic perspective which has been used to understand entrepreneurship, yet not in the context of SBPC. Given the novelty and uniqueness of entrepreneurial ventures, these individuals struggle with the liability of newness. An institutional logic perspective would allow me to understand how the different components of a SBPC can act as a field of practice that is supportive of the entrepreneurship spirit. More than just as a way of providing resources, I propose that it also helps participants understand the institutional logic of the entrepreneurship field by providing values, structure, legitimation and status.

### Method

I conducted a two-year ethnographic study of the NYU Stern SBPC to investigate the actors, practices and different activities. For the first year, I performed participant observations by joining a team and going through the competition's process. I coupled this with 63 interviews of various stakeholders. In the second year of my study, I followed four teams participating in the competition and held bi-monthly meetings with one of the competition's organizers. I also asked five participants to keep a weekly journal in order to understand their perspective.

### Results and Implications

My analysis suggests that an SBPC provides participants with an understanding of the entrepreneurship field's institutional logic, thus helping them overcome the liability of newness. This is done by offering them sources of credibility, and a rationality to understand the key elements and constituency of the field. SBPCs help accelerate the learning of the entrepreneurial logic not only by infusing the logic, but also by providing access to a variety of capitals. Hence, the participants become conversant with the important constituencies, and understand and acquire diverse capital. Thus, participants can accelerate learning of the norms, rules and values (logics) of the entrepreneurship field, and this is done by interacting with the ecology of actors that supports entrepreneurs inside and outside the school context.

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