SELF-REGULATION, LEARNING AND ADVANCEMENT: EFFECTS OF ENTREPRENEURIAL SELF-EFFICACY AND COPING BEHAVIORS ON LEARNING AND VENTURE GOAL PROGRESS (SUMMARY)

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ENTREPRENEURIAL COGNITION

SUMMARY

SELF-REGULATION, LEARNING AND ADVANCEMENT: EFFECTS OF ENTREPRENEURIAL SELF-EFFICACY AND COPING BEHAVIORS ON LEARNING AND VENTURE GOAL PROGRESS

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Principal Topics

In the competitive and dynamic entrepreneurial environment, the venture progress is largely determined by whether entrepreneurs can efficiently and effectively explore new ideas and learn. Learning, however, can be a stressful process, as it involves risk taking, experimentation, and trial-and-error. In fact, scholars suggest that errors, mistakes and failures help entrepreneurs learn and grow (Shepherd, 2004). Despite the importance of learning in the startup process, little is known about antecedents and outcomes of entrepreneurial learning. We suggest that self-regulatory processes facilitate learning which in turn leads to venture goal progress.

Specifically, we study the role of entrepreneurial self-efficacy and coping behaviors on entrepreneurs’ venture activities, learning and their venture goal progress. Entrepreneurial self-efficacy, which refers to the individual’s belief that he or she has the ability to achieve successful venture outcomes (Bandura, 1997; Chen, Greene, & Crick, 1998), is expected to enhance learning process and outcomes. Moreover, given the stressful nature of entrepreneurship (Uy, Foo, & Song, 2013), entrepreneurs’ coping behaviors which lead to positive interpretations of the experience should enhance the effect of efficacy on the outcomes.

Method

Participants are 65 entrepreneurs at incubator sites in the United States. They give responses weekly in about 2 months’ time. Participants report how much they have learned in the past week related to their venture, their goal progress, entrepreneurial self-efficacy, and venture activities. They also report their coping behaviors at the beginning of the study.

Results and Implications

We expect that coping behaviors and entrepreneurial self-efficacy jointly influence entrepreneurs’ learning and goal progress. Moreover, entrepreneurial self-efficacy affects entrepreneurs’ learning and venture goal progress through increasing venture activities. This paper contributes to the entrepreneurial learning and self-regulation literature. Our study complements the perspective of action learning (Revans, 1980) by suggesting that entrepreneurially self-efficacious entrepreneurs benefit from learning by having more venture activities. Moreover, we add to the self-regulation literature by relating entrepreneurial self-efficacy and coping behaviors to entrepreneurs’ learning and goal progress.

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