WILL I OR WON’T I? THE INTERACTION OF PERSONALITY AND TASK TYPE ON THE OPPORTUNITY DEVELOPMENT PROCESS (SUMMARY)

Angela Randolph
Babson College, USA, arandolph@babson.edu

Keith H. Brigham
Texas Tech University, USA

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Angela F. Randolph, Babson College, U.S.A.
Keith H. Brigham, Texas Tech University, U.S.A.

Principal Topics

Opportunity development is the process of shaping, refining, changing, and potentially abandoning an opportunity (Dimov, 2007). The entrepreneurial process of opportunity development is a complex set of iterative activities that are difficult to investigate (Bird & Schjoedt, 2009). Studies suggest that a combination of interpersonal activities like relationship building and structured activities like writing a business plan are necessary to gather the information and resources needed to successfully start a venture (e.g. Brush et al., 2008; Carter et al., 1996), but there is still a gap in understanding what drives a nascent entrepreneur to complete these activities and persist through opportunity development. Research on deliberate practice suggests that personality and motivation can drive a person to persist in prolonged, effortful processes like opportunity development (Charness et al., 1996; Baron & Henry, 2010). While personality may influence the type of entrepreneurial tasks that individuals think they can accomplish (Kickul et al., 2009), the interaction between personality and task type on the opportunity development process is underdeveloped. Thus, we ask the following research question: How does the interplay of personality and task type affect key outcomes within the opportunity development process?

Method

We collected and analyzed survey and archival data on 403 nascent entrepreneurs at a regional Small Business Development Center (SBDC) in the United States over two years. Surveys contained questions on the entrepreneur’s personality, demographic data, and estimated task completion time. The archival data included assigned tasks and process milestones like completing a business plan or starting the venture. The SBDC is an advantageous context as data can be collected from both individuals that become entrepreneurs and individuals who do not, which reduces the survival bias inherent in research based on successful entrepreneurs.

Results and Implications

Our analyses reveal several significant relationships among actions in the opportunity development process, the nascent entrepreneur’s personality, and interpersonal and structural task assignments. As hypothesized, interpersonal and structural task assignments significantly moderate the direct relationships between personality and actions taken in the opportunity development process. Implications of our findings are discussed with respect to practice and future research.

CONTACT: Angela Randolph; arandolph@babson.edu; (T) (781) 239-4485; Babson College, Arthur M. Blank Center for Entrepreneurship, 231 Forest Street, Babson Park, MA 02457.