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THE PROACTIVE SENIOR – INFLUENCE OF AGE ON NASCENT ENTREPRENEURS’ PERSONAL INITIATIVE (INTERACTIVE PAPER)

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ENTREPRENEURIAL MOTIVATIONS

INTERACTIVE PAPER

THE PROACTIVE SENIOR – INFLUENCE OF AGE ON NASCENT ENTREPRENEURS’ PERSONAL INITIATIVE

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Principal Topic

Although personal initiative is vital for entrepreneurial success, we still lack a theoretical model explaining dynamic changes in personal initiative in the context of entrepreneurship. Due to the aging work force in many countries, the question of how age influences personal initiative becomes increasingly relevant. Based on the lifespan developmental perspective, we suggest that age positively influences personal initiative in the entrepreneurial startup process. We hypothesize that there are two mechanisms through which age affects nascent entrepreneurs’ personal initiative. First, age influences personal initiative through its positive effect on domain knowledge. Second, age increases personal initiative because older workers show a higher level of personal involvement. While extrinsic motives like compensation play a major role for young workers, intrinsic motives like personal involvement become increasingly important as people age.

Method

We conducted an eight weeks repeated measurement study with 51 German entrepreneurs starting up a business. The entrepreneurs were on average 36 years old and their age ranged from 22 to 57 years. We used online questionnaires for data collection and conducted multilevel analyses to test our hypotheses.

Results and Implications

Overall, our findings support the hypotheses on the impact of age on nascent entrepreneurs’ personal initiative. Age has a positive influence on personal initiative in the context of business venturing. The results also suggest positive effects of domain knowledge and personal involvement on personal initiative. We could not confirm that domain knowledge mediates the relationship between age and personal initiative. However, personal involvement mediates the effect of age on personal initiative in the startup process.

Our study has important implications for theory and practice. First, the study adds to research on age and work behavior. It gives first detailed insights into how age increases personal initiative in the context of entrepreneurship. Our findings contradict existing research streams focusing on the deficits that aging brings along in the work context. They constitute the starting point for further research on mechanisms that allow elderly workers to show active behavior in the workplace. Second, the study has practical implications. Our findings point to older entrepreneurs’ potential regarding entrepreneurial activity and can help to create a more positive image of the elderly entrepreneur.

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