WHOM TO ASK FOR FEEDBACK: THE ATTRIBUTES OF CREDIBLE FEEDBACK SOURCES FOR ENTREPRENEURS (SUMMARY)

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WHOM TO ASK FOR FEEDBACK: THE ATTRIBUTES OF CREDIBLE FEEDBACK SOURCES FOR ENTREPRENEURS

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Principal Topic

Interpersonal feedback seeking seems essential for entrepreneurs. Entrepreneurs seek feedback from co-founders, employees, potential and early customers, key partners, experts, and even other entrepreneurs in the same field (Corner & Wu, 2012; Eisenhardt, 1989; Gemmell, Boland & Kolb, 2012; Fisher, 2012; Katre & Salipante, 2012; Kuhn & Galloway, 2015; Volery, Mueller & Siemens, 2015). We refer to the individuals asked for feedback as feedback sources. The extant literature points to a great diversity of feedback sources with a range of relationships between them and the entrepreneur (e.g. co-founders and competitors). In the context of such diversity of feedback sources, the literature does not provide any insights into how entrepreneurs decide whom to ask for feedback or what they value in feedback sources. Therefore, our key research question is: What attributes do entrepreneurs value in feedback sources?

Method

Given the limited research on this question, we employed an inductive theory building approach. Data was collected through semi-structured interviews with 37 diverse nascent social entrepreneurs in the United Kingdom focusing on feedback-seeking interactions during the venture development process. We aimed to recruit a diverse group of participants based on their personal (e.g. age, gender, work and entrepreneurial experience) and venture characteristics. (e.g. development stage, business model, industry, region). We stopped adding entrepreneurs to the sample after reaching theoretical saturation and were no longer making substantial new inferences as the sample grew. Interview transcripts were analysed using a thematic approach to identify valued attributes common within and between different entrepreneurs’ journeys.

Results and Implications

Our findings informed a conceptual framework of eight attributes and their relationships to each other to define credible feedback sources. The analysis revealed expertise, experience, and challenging as source attributes, while access, engagement, support, and trust as attributes of the relationship between the source and the entrepreneur. Power was both a source and relationship attribute. Our framework conceptualises credibility not a static and permanent characteristic of an individual, but as a dynamic entity. Our framework contributes to research on micro-foundations of entrepreneurship and has implications for entrepreneurs and support organisations.

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