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HOW DO NEW VENTURE TEAMS SPOT POTENTIAL MENTORING RELATIONSHIPS? MISSED OPPORTUNITIES IN ENTREPRENEURIAL SOCIAL TIE DEVELOPMENT (SUMMARY)

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≈ SUMMARY ≈

HOW DO NEW VENTURE TEAMS SPOT POTENTIAL MENTORING RELATIONSHIPS? MISSED OPPORTUNITIES IN ENTREPRENEURIAL SOCIAL TIE DEVELOPMENT

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Principal Topic

Social ties are essential to new firms (Maurer & Ebers, 2006). Social similarity and task complementarity of actors provide favorable conditions to social tie development in new ventures (Hallen, 2008; Vissa, 2011). Yet, not all tie formation investments pay off, because it takes two to tango. While startups may pursue certain connections, these individuals may not reciprocate their interest, even if favorable conditions occur. However, research on entrepreneurial ties seldom focuses on processes underpinning relational asymmetry or analyzes missed opportunities for connection. The goal of this paper is to analyze the factors leading to tie formation asymmetries in entrepreneurship. Asymmetric ties represent missed opportunities for learning, knowledge exchange, and potential faster growth in new firms.

Method

Our unique dataset of startups and their mentors consists of 1,600 tie intention formation dyads in an incubation program in Hong Kong. Each pair of actors could be characterized by receiving tie only, sending tie only, reciprocal tie, or no tie intention. Unlike other studies, our research design recognizes that the formation of a mentorship tie is a strategic decision dependent on both actors (Kenny, Kashy & Cook, 2006). In addition to social similarity (McPherson et al., 2001; Vissa, 2011), we measured fit between mentor and teammates as intensity of interactions (Kogut et al., 2007; Dahlander & McFarland, 2013), emotional and value fit (Watson, et al., 1988), tie multiplexity potential (Uzzi, 1997), and mentorship objective match. We used startup characteristics (Kristof-Brown & Jansen, 2012), and quality of competing teams and mentors (Simmel, 1950) as control variables.

Results and Implications

Preliminary findings suggest that asymmetric tie formation intentions are a product of mismatched configurations of similarity, complementarity, and expectations towards the relationship between the mentor and the team. This study introduces a new perspective in studying entrepreneurial social ties and contributes to the entrepreneurial teams, social ties, and mentoring research. It pinpoints the factors leading to tie formation asymmetries, which represent missed opportunities for entrepreneurs, a topic not well represented in the literature.

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