ORIGINS AND DEVELOPMENT OF SKILL VARIETY IN ENTREPRENEURSHIP (SUMMARY)

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SUMMARY

ORIGINS AND DEVELOPMENT OF SKILL VARIETY IN ENTREPRENEURSHIP

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Principle Topic

Why do some people become entrepreneurs while others stay in paid employment? Searching for a distinctive set of entrepreneurial skills that matches the profile of the entrepreneurial task, Lazear (2005) introduced a theoretical model featuring skill variety for entrepreneurs. He argues that because entrepreneurs perform many different tasks, they should be multi-skilled in various areas. We investigate whether a variety of early interests and activities in adolescence predicts subsequent variety in skills and knowledge. We also investigate determinants of skill variety and variety of early interests and activities.

Method

We test our hypotheses through structural equation modeling (SEM) using longitudinal data collected over ten years from Finnish secondary school students aged 16 to 26. As indicator for skill variety we use the number of functional areas in which the participant had prior educational or work experience. The construct variety of early interests and activities is measured by variables based on the components early interests and early activities. Openness as a “taste for variety” is one of the Big Five traits. An entrepreneurial personality profile is measured by an entrepreneurial constellation of the Big Five traits.

Results and Implications

We find that skill variety at age 26 predicts entrepreneurial intentions. Skill variety at age 26 was predicted by variety of early interests and activities at age 16, and entrepreneurial personality. It was however not predicted by openness and the presence of entrepreneurial parents. Variety of early interests and activities at age 16 was predicted by openness, entrepreneurial personality, but not by the presence of entrepreneurial parents. Our results are thus more in line with the endowment view on entrepreneurial skills but also with that of early precursors of skill variety.

Our findings can inform entrepreneurship education in two ways. On the one hand, entrepreneurship training might emphasize teaching a variety of skills or, given the participants’ young age, of engaging in a variety of activities. On the other hand, entrepreneurship education programs might be more successful when focusing on adolescents with high innate abilities and personality traits that are conducive to entrepreneurial action.

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