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UNDERSTANDING THE ENTREPRENEURIAL PROCESS THROUGH PARADOX – A MULTIPLE CASE STUDY OF SINGAPORE’S SERIAL ENTREPRENEURS

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Principal Topic

Paradox is increasingly being used in management research due to escalating technological change, global competition and workforce diversity (Lewis, 2000). While it has been recognised that the entrepreneurial process is also paradoxical and is especially untidy, non-linear, inconsistent and unpredictable in nature (Ropo et al., 1995), there have been few developments in entrepreneurship research on this. This paper attempts to address this by mapping some of the paradoxical patterns in the entrepreneurial process as entrepreneurs seek to create predictability and value out of the ambiguity, chaos, and uncertainty. In so doing, it also seeks to understand the complex paradox of why entrepreneurs have to fail before they can succeed and why, even after succeeding, they can still continue experiencing failure.

Method

The study uses a paradoxical or dilemma-based framework of investigation as an interpretive lens (Hampden-Turner et al., 2002) in the context of a multiple case study of five serial entrepreneurs in Singapore’s knowledge based sectors. Case study data was collected primarily via in-depth guided interviews with the serial entrepreneurs plus technology policy makers and venture capitalists, supplemented by a survey of twelve entrepreneurial paradoxes based on stages of firm growth administered to the serial entrepreneurs and to 200 non-serial entrepreneurs and 75 managers. The results were analysed using non-parametric statistical tests and translated further onto cognitive maps for comparison of general patterns of entrepreneurial paradox reconciliation.

Results and Implications

The research finds evidence of three general patterns of entrepreneurial paradoxes as experienced by Singapore’s serial entrepreneurs: status quo versus criticism; catch-up versus pioneering innovation; and technocracy versus technology entrepreneurship. In five of the twelve paradoxes presented, the serial entrepreneurs reconciled them significantly better than the non-serial entrepreneurs with most of the superior results at the rapid growth and expansion phases of venture development. Similar patterns emerged when comparing entrepreneurs with managers, with half the scenarios showing significant statistical differences but with most of the differences at the start-up phase of venture development. Using these findings, the paper attempts to build a theoretical construct of the dynamic nature of the entrepreneurship process that embraces paradox and especially seeks to overcome aspects of the ‘survival bias’. Finally, it develops policy recommendations for nurturing serial entrepreneurship in Singapore.

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