KNOWLEDGE, SKILLS, AND ABILITIES USED IN OPPORTUNITY RECOGNITION PROCESSES: A FRAMEWORK (SUMMARY)

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SUMMARY

KNOWLEDGE, SKILLS, AND ABILITIES USED IN OPPORTUNITY RECOGNITION PROCESSES: A FRAMEWORK

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Principal Topic

Entrepreneurship scholars have suggested different processes by which entrepreneurs recognize opportunities, including alertness, systematic search, effectuation, as well as cognition and creative processes. They suggest that regardless of the process, opportunities arise from various changes. Scholars also describe a broad scope of knowledge, skills, and abilities (KSAs) required for entrepreneurs to successfully recognize opportunities.

If opportunities arise from change, then recognition behaviors are in reaction to those changes. Regarding human ability, psychologists Lubinski and Dawis (1992) suggest that “life is a series of actions and reactions to varying degrees of novelty in a variety of contexts...[and] because future events often share important features with past circumstances, people are able to adapt [behaviors] to new situations - if they have profited from their experience” so that they are more effective and efficient. Further, behaviors are accomplished by using KSAs at some proficiency level.

Method

Research from psychology and human resource management support a framework of the types of human ability. Known variations in KSAs due to past experience are discussed regarding proficiency levels and how these behaviorally manifest in novice to experienced entrepreneurs. A systematic review of over 40 publications (1996-2009) is presented, discussing various recognition processes and identifying requisite KSAs. The framework organizes these KSAs by viewing entrepreneurs as having a collection of KSAs that they choose from and use to recognize opportunities via a chosen process. Additional factors are discussed regarding how recognition process efficiency and effectiveness is affected as these factors change.

Results and Implications

Several opportunity recognition processes rely on similar KSAs for success. These observations are usually observed in successful repeat entrepreneurs. This framework proposes a progression of KSA proficiency from novice to successful repeat entrepreneur. Its structure should assist scholars examining the development of recognition processes and KSAs over time. Future research is suggested using the framework.

The results of this paper reiterate the complexity of recognition processes and why prior experience is important. The framework’s content should enhance our understanding and instruction of recognition behaviors. Differing contexts, personal preferences, and KSA proficiency levels needed for successful opportunity recognition exist for entrepreneurs at any point in time. The paper suggests that several different opportunity recognition processes are reported because one process does not appear to fit the needs of all entrepreneurs all the time.

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