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DETERMINANTS OF ENTREPRENEURIAL GROWTH INTENTIONS. A COGNITIVE STYLE PERSPECTIVE (SUMMARY)

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Principal Topic

Intentions are generally accepted as the single best predictor of planned behavior (Bagozzi et al., 1989). Understanding intentions is especially valuable in the case the focal phenomenon is rare, obscure, or involves unpredictable time lags, which is typical the case in entrepreneurship (MacMillan and Katz, 1992). Given the importance of entrepreneurial intentions as predictor for entrepreneurial behavior, researchers (e.g. Souitaris et al., 2007) have studied determinants of entrepreneurial intentions. Yet within entrepreneurial intentions, some entrepreneurs are content with a venture that merely survives while other entrepreneurs favor high growth ventures.

Little research has however focused on the determinants of entrepreneurs’ growth intentions. Growth creation is not trivial and requires large investments, which will not be made in case the intention to grow is absent at the time of start-up (Autio, 2005). We argue that the literature has so far neglected a potentially important driver of growth intentions, namely cognitive style. Cognitive style relates to the way an individual processes and evaluates information, solves problems, and makes decisions (Goldstein & Blackman, 1978). These processes can lead to different types of goals for their ventures, including growth intentions.

Method

This research draws upon a sample of 251 researchers at the Faculty of Mathematics and Natural Sciences at Oslo University, Norway. Data were collected in the beginning of 2010, using an online questionnaire. We followed the cognitive style classification by Cools et al. (2009), identifying a knowing, planning and creating style.

Results and Implications

We find a negative relationship between the knowing style and growth intentions and a positive relationship between a planning cognitive style and growth intentions. We further find the knowing style-growth intentions relationship to be moderated by working experience.

Importantly, our study indicates that cognitive styles are important determinants of growth intentions. Further, this research sheds light on the discussion on the benefits and disadvantages of planning (Dimov, 2010). Our research further has implications for practitioners including all stakeholders in new ventures who will be affected by an entrepreneur’s growth intentions.

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