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Recommended Citation
Available at: http://digitalknowledge.babson.edu/fer/vol32/iss10/11

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SUCCESSFUL ENTREPRENEURIAL TEAMS AND RELATIONAL CAPITAL: THE ROLE OF COMMUNAL SCHEMAS AND CONTRACTING PRACTICES

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Principal Topic

Establishing and maintaining relational capital is especially challenging for entrepreneurial teams. In comparison to teams within established firms, entrepreneurial teams do not have well-defined practices and procedures in place that provide them with structure in coping with arising challenges (e.g., Shepherd et al. 2000; Stinchombe 1965). This contextual difficulty entrepreneurial teams face pertains to different types of novelty, such as team, management, as well as market based novelty. Blatt (2009) argues that particularly communal schemas and contracting practices allow entrepreneurial teams to overcome the negative effects of this novelty. As such, these mechanisms counteract the difficulties of entrepreneurial teams in building and maintaining relational capital.

Method

We apply a multiple-case study approach (Eisenhardt 1989) and conduct our case studies in a German-speaking environment. For this study we combine the data from the Swiss Commission for Technology and Innovation (CTI)—non-profit organization providing managerial support for Swiss new ventures—with the data from the non-CTI-ranked startup firms.

Regarding relational capital as a necessary rather than sufficient condition for successful entrepreneurial teams, we sample solely successful new ventures (cf. Dion 1998). Selected entrepreneurial teams are similar in size and firm age. With a minimum duration of their team collaboration of six months, we assure that trust could have developed (Larson 1992).

Results and Implications

The results of our study demonstrate how entrepreneurial firms build and manage their relational capital manifested through communal schemas and contracting practices. These constructs, in isolation and in combination, have not been examined in an empirical manner before. Therefore, we add to the entrepreneurial teams’ literature by developing precise definitions and measures for the constructs under study. We also empirically investigate the role of communal schemas and contracting practices in counteracting the difficulties of building relational capital within entrepreneurial teams. Last, we explore the processes of implementation and management of communal schemas and contracting practices, devoting specific attention to the most efficient ways of doing it.

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