ENTREPRENEURIAL ORIENTATION, RESOURCE MOBILIZATION, TECHNOLOGICAL DISTINCTIVENESS AND GROWTH OF A NEW TECHNOLOGY-BASED FIRM (SUMMARY)

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Recommended Citation
Rannikko, Heikki and Autio, Erkko (2012) "ENTREPRENEURIAL ORIENTATION, RESOURCE MOBILIZATION, TECHNOLOGICAL DISTINCTIVENESS AND GROWTH OF A NEW TECHNOLOGY-BASED FIRM (SUMMARY),"
Frontiers of Entrepreneurship Research: Vol. 32: Iss. 17, Article 9.
Available at: http://digitalknowledge.babson.edu/fer/vol32/iss17/9

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**Principal Topic**

Past research has shown that entrepreneurial orientation, which is a central conceptualization of entrepreneurial management style, has a positive relationship with small business growth, (e.g. Wiklund et al., 2005; Wiklund, 1998; Zahra and Covin, 1995), that it may be particularly important in technology industries (e.g. Rauch et al., 2009) and in turbulent environments (e.g. Rauch et al., 2009). Similarly, the positive association between resource mobilization and performance has been verified in empirical research (Jarillo, 1989). While the global performance effects have been established, the literature lacks information on possible contingencies that affect the relationship between specific orientation and performance (Rauch et. al., 2009) or resource mobilization and performance. In this study a new moderating factor of a firm's technological distinctiveness is considered and thereby new knowledge is created in the research area.

**Method**

The target population of this study consists of technology based new firms as well as manufacturing firms and knowledge intensive service firms in Finland. The sample was drawn from the data base that has been collected as a part of the longitudinal evaluation project of firms that have been financed by the Finnish Funding Agency for Technology and Innovation (Tekes). In summary, the data collection has resulted in a panel data-base including 2380 firms for each of which at least some information exists. This data-base is used to test the theoretical model on technology based firms that have been founded after the year 1990. In three year fixed effect panel regression model lagged versions of predictor variables are used and thereby the causality issue is highlighted.

**Results and Implications**

Research results indicate that entrepreneurial orientation is associated with growth of a new technology based firm. From resource mobilization variables the results show that financial resource mobilization is associated with growth while operational resource mobilization is not. As a contribution to the moderator discussion it is found that a firm's technological distinctiveness moderates the relationship between entrepreneurial orientation and performance such that the higher the technological distinctiveness the lower is the association between entrepreneurial orientation and growth.

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