6-9-2012

THREE VERSUS FIVE DIMENSIONS? A META-ANALYSIS OF THE ENTREPRENEURIAL ORIENTATION–FIRM PERFORMANCE RELATIONSHIP (SUMMARY)

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**Recommended Citation**

Available at: http://digitalknowledge.babson.edu/fer/vol32/iss17/11

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SUMMARY

THREE VERSUS FIVE DIMENSIONS? A META-ANALYSIS OF THE ENTREPRENEURIAL ORIENTATION–FIRM PERFORMANCE RELATIONSHIP

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Principal Topic

The entrepreneurial orientation (EO) construct has received considerable amount of research interest in the last decades. Several researchers have pointed out the distinctness of the construct’s dimensions of innovativeness, proactiveness, and risk-taking as well as their independent firm performance effects (Miller 1983; Covin and Slevin 1989). Lumpkin and Dess (1996) extended the number of the EO dimensions to five, by adding competitive aggressiveness and autonomy to the existing construct. At the same time they postulated that single dimensions of EO varied independently from each other in their impact on firm performance.

In the current study, we review the underlying logic of conceptualizing EO with the prevailing three dimensions versus Lumpkin and Dess’ (1996) five dimensional conceptualization. Thereby, we seek to summarize the previous findings on the multi- versus unidimensionality of the EO construct. Furthermore, with this research we aim to investigate the relationships between the single dimensions of EO as well as impact of each of the dimensions on firm performance.

Method

Conducting meta-analysis, we build on prior empirical findings and provide a quantitative summary of the bivariate relationships between EO dimensions and firm performance. We extend the research done by Rauch et al. (2009) by adding two additional EO dimensions and analyzing the relationships between the five dimensions of EO beside their relationship to firm performance. Furthermore, using structural equation modeling, we investigate the role of competitive aggressiveness and autonomy as antecedents to the original three dimensions of EO in their firm performance relationship (cf. Kuratko et al., 2005).

Results and Implications

Having collected vast data on the aggregated (57 studies) as well as disaggregated EO (52 studies) construct, we are able to report on the relationships between single dimensions of EO (innovativeness, proactiveness, risk-taking, competitive aggressiveness, autonomy) and firm performance. We compare the findings on the unidimensional EO construct to those on the multidimensional construct. Moreover, we explore the mediating role of EO in the relationship between the two EO dimensions–competitive aggressiveness and autonomy–and firm performance.

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