ENTREPRENEURIAL NARRATIVE NETWORKS: ROUTINES FOR OVERCOMING UNCERTAINTIES IN ACADEMIC ENTREPRENEURSHIP AND THE COMMERCIALIZATION OF SCIENCE (SUMMARY)

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ENTREPRENEURIAL NARRATIVE NETWORKS: ROUTINES FOR OVERCOMING UNCERTAINTIES IN ACADEMIC ENTREPRENEURSHIP AND THE COMMERCIALIZATION OF SCIENCE

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Principal Topic

In this study, we examine the novelty conundrum inherent to organizations evaluating emergent products or initiatives for budgetary support. New ideas are not fully formed, leading organizations take a leap of faith when choosing to support a cutting-edge concept. It is reasonable to expect decision makers to rely on the concept developer’s experience as a quality indicator in their evaluations. Using narrative theory, we develop alternate expectations for how and why organizations are moved to back new initiative proposals based on narrative attributes, such as cohesion, doubt, and familiarity.

Methods

We test our theory on a sample of 1,305 invention evaluation reports written by a university’s technology transfer officers spanning a seven-year period (1998 to 2005). We employ quantitative textual-analysis methods to acutely assess narrative attributes that reflect the underlying concept being evaluated for action.

Results and Implications

We argue and find support for the limits of narrative cohesion, doubt, and familiarity, both directly and jointly, in predicting positive organizational action. Our analytical approach complements and extends prior qualitative inquiries into organizational narratives. Our study’s contributions are valuable for the following reasons: by studying a common organizational decision scenario – budgetary allocations to new initiatives – we promote new theory regarding how audiences evaluate nascent ideas and place informed bets on their potential. By employing a quantitative study design, we develop and test new facets of organizational narrative theory in ways that complements the knowledge derived in prior qualitative work and extends our theoretical advancements in a different direction. By examining the commercialization potential of emergent concepts, we advance theoretical insights regarding several entrepreneurial processes: resource allocation, opportunity identification, and stakeholder persuasion. Although organizations often take leaps of faith when backing new initiatives with budgetary support, our study demonstrates the value of understanding written narratives to managers and the clues they provide for how such actions are decided upon.

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