PERSONALITY, EXPERIENCE OR BOTH? 
THE IMPACT OF INDIVIDUAL 
CHARACTERISTICS ON THE 
ENTREPRENEUR’S RESOURCE 
ACQUISITION PROCESS (SUMMARY)

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PERSONALITY, EXPERIENCE OR BOTH? THE IMPACT OF INDIVIDUAL CHARACTERISTICS ON THE ENTREPRENEUR'S RESOURCE ACQUISITION PROCESS

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Principal Topic

Ties with the right partners may give firms access to valuable resources and information. Especially for new ventures, due to liabilities of newness and smallness, network ties can play a critical role. While the importance of social networks is clear, scholars have debated over the usefulness of strong versus weak ties. Strong ties, which are characterized by frequent interactions, are considered to instill trust and support, whereas weak ties, characterized as infrequent and distant relationships, give rise to novel information and may be better suited for innovation purposes.

Despite the importance of the contextual framework to understand the use of strong or weak ties, the extant literature neglects the importance of individual level attributes which might explain the use of strong or weak ties. We extend the network literature by suggesting that both weak and strong ties may be exploited by entrepreneurs based on differences in individual level characteristics. In doing so, we make use of the entrepreneurship literature which has highlighted individual attributes of the entrepreneur such as his/her previous experience and proactive personality as determinants of entrepreneurial success.

Method

We use a sample of 114 Flemish high-tech start-ups, for which we have data on how the entrepreneurs attracted their first customers. We use fuzzy-set qualitative comparative analysis to test how individual-level characteristics may influence entrepreneurs’ use of strong or weak ties when attracting their first customers. Our measurement of tie strength is based on a measure by Perry-Smith (2006).

Results and Implications

Our results show that entrepreneurs’ personalities and previous start-up and sector experience play an important role in determining whether they will use strong or weak ties to attract their first customers. Moreover, we also find that firm-level and environmental variables influence the relationships between these individual characteristics and the tie strength used.

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