6-7-2014

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(INTERACTIVE PAPER)

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Recommended Citation
Available at: https://digitalknowledge.babson.edu/fer/vol34/iss14/21

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ENTREPRENEURIAL OPPORTUNITIES AS TEMPORAL CONSTRUCTIONS

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Principal Topic

The central concept of entrepreneurial opportunity is a topic of much research, conceptualization and disagreement. We enrich the entrepreneurship literature by bringing in the concept of temporal work, which articulates how entrepreneurs link their interpretations of the past, present, and future to create and recreate strategic narratives in the form of a ‘venture idea’ that guides decision-making and action. To make sense of what's happening and to convince others of actions that need to be taken, the entrepreneur has to engage in temporal work. This focus on temporal work thus advances understanding of how entrepreneurial opportunities are constructed and change along the venturing process.

Methods

We investigated seven comparable cases of nascent entrepreneurs engaging in the commercialization of technological inventions. We started with following one entrepreneur, using interviews on a monthly basis from the start of his venture. To complement this fine-grained account of temporal work, we added six other technology venturing cases, which were followed longitudinally using multiple interviews over five years. In analyzing these qualitative data, we coded among others how they talked about their expectations and imaginations of the future, their current situations and how they recollected and interpreted the past.

Results and Implications

We find that entrepreneurs (re)engage in temporal work as soon as the existing product/service offering and/or the business model needs to change due to external events, organizational commitments and/or technical possibilities that emerge. The entrepreneurs frequently had to reinterpret past actions and events or just ignore elements of their past, to create a narrative that meaningfully connected past, present and future. While such narratives typically highlighted continuity between past, present, and future, this continuity was not given but created. Thus, opportunities were continuously in-the-making. The creation of an integrating narrative was enabled by the multiplicity of the past and the future. As soon it becomes difficult to create meaningful connections between their past activities and what they imagine as the desirable future, the entrepreneurs often invented a meta-concept of their venture. In sum, this study advances understanding of how the entrepreneur's temporal work is central in the (re)creation of a coherent business opportunity.

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