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MOTIVATIONS, CREATIVITY AND ENTREPRENEURIAL ACTIVITIES (SUMMARY)

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SUMMARY

MOTIVATIONS, CREATIVITY AND ENTREPRENEURIAL ACTIVITIES

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Principal Topics

Researchers, policy makers and practitioners all struggle with the conundrum of why there are fewer entrepreneurs than opportunities. Entrepreneurship research has primarily looked into the role of environmental (e.g. Aldrich, 2000) or technological factors (e.g. Shane, 2001). Relatively less attention has been paid to uncovering individual-level effects to this respect. Person-centered research in entrepreneurship has investigated individual characteristics but mainly emphasizes differences between entrepreneurs and non-entrepreneurs (e.g. Busenitz & Barney, 1997). Research in entrepreneurship seldom focuses on empirically investigating the individual characteristics associated with engagement in different types of entrepreneurial activities, particularly those pre-venturing. By applying a psychology lens on the notion of entrepreneurship as a process, this study addresses this gap and adds an explanation to why not all opportunities translate into entrepreneurship. Specifically, it analyzes how creativity and motivation – intrinsic and extrinsic – affect the exposure, recognition and exploitation of opportunities.

Method

The study analyzes data on 678 individuals in hacker- and makerspaces across Europe, North America and Australia. This dataset is advantageous because it allows investigating all process activities including pre-venturing. In a series of logistic regressions, the entrepreneurial process activities, i.e. opportunity exposure, recognition, and exploitation (firm foundation and other implementation forms) operate as dependent variables. Creativity and motivation – intrinsic and extrinsic – function as explanatory variables. I control for individual level characteristics including personality traits, enjoyment from occupation and switching costs from employment.

Results and Implications

The study contributes primarily to the literature on entrepreneurial process models through the introduction of well-established psychological constructs into the field of entrepreneurship. Specifically, the analysis provides evidence that while intrinsic motivation is conducive to the early activities of entrepreneurship, there is a negative relationship between intrinsic motivation and the later activities of exploitation. In contrast, extrinsic motivation is positively associated with opportunity exploitation (firm foundation and other forms of implementation). Furthermore, creative individuals are more inclined to both recognize opportunities and start firms. Furthermore, although switching costs from employment negatively affect the transition to entrepreneurship, the main results still hold. Overall, the study provides insights into the individual characteristics that matter at different entrepreneurial activities thereby suggesting that the opportunities emerging from this context involve business potential, but may remain unexploited and available to be skimmed from the market.

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