BUILDING ENTREPRENEURIAL EXPERTISE: THE IMPORTANCE OF SELF-REGULATORY BEHAVIORS ON THE LONG ROAD TO MASTERY (SUMMARY)

Brandon Mueller  
*School of Entrepreneurship, Oklahoma State University, USA, brandon.mueller@okstate.edu*

Robert Baron  
*School of Entrepreneurship, Oklahoma State University, USA*

Marcus Wolfe  
*Miller College of Business, Ball State University, USA*

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THE ENTREPRENEUR AND CHARACTERISTICS

SUMMARY

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Brandon Mueller, School of Entrepreneurship, Oklahoma State University, USA
Robert Baron, School of Entrepreneurship, Oklahoma State University, USA
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Principal Topic

A common aim across many disciplines is to understand why it is that certain individuals attain unusually high levels of performance in their respective fields. The study of expertise in the field of entrepreneurship, however, is still in its infancy, as scholars strive to identify those personal, behavioral, and environmental characteristics that influence skill development. Prior expertise research indicates that the development of expertise is primarily driven by participation in intense, prolonged, and highly focused efforts of deliberate practice. The literature on deliberate practice suggests that individual self-regulatory characteristics are important components of long-term skill development. Consequently, this study seeks to explore the relationship between salient self-regulatory characteristics and the development of overall entrepreneurial skills. We hypothesize that there is a direct positive relationship between three different factors: (1) perseverance, (2) learning goal orientation, and (3) metacognition and entrepreneurial expertise. Additionally, we propose that the relationship between learning goal orientation and expertise is positively moderated by metacognition such that the relationship is more positive when entrepreneurs’ metacognition is high than when it is low.

Method

We collected survey data from 204 entrepreneurs with businesses located mostly across the mid-western United States. Most of the measures used in the study have been previously established and validated. The article’s hypotheses were tested using hierarchical linear regression.

Results and Implications

Results show that our model explains a significant amount of the variance in entrepreneurial expertise. In addition, the results support our hypotheses suggesting a positive relationship between the three self-regulatory factors (perseverance, learning goal orientation, and metacognition) and entrepreneurial expertise. In doing so, this study complements prior work in the expertise and deliberate practice domains by confirming the importance of self-regulation to ongoing skill development. Additionally, and in contrast to our hypothesis, we found that metacognition negatively moderated the relationship between learning goal orientation and expertise development. Our study holds important implications for entrepreneurs as they seek to improve their various skills, thereby improving the chances for new venture success.

CONTACT: Brandon Mueller; brandon.mueller@okstate.edu; (T): +1 405-744-8610; School of Entrepreneurship, Oklahoma State University, 420 Business Bldg., Stillwater, OK 74078, USA.