

Becoming an Entrepreneur: A Theory of Entrepreneurial Identity

Ha Hoang
INSEAD*
Ha.Hoang@insead.edu

Javier Gimeno
INSEAD*
Javier.Gimeno@insead.edu

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Abstract

This paper focuses on the nascent entrepreneurial process from an identity-based perspective. We build on research in the role identity, entrepreneurship, and career literature to develop a multi-dimensional concept of entrepreneurial identity. We link entrepreneurial identity to the nascent process by detailing how it influences the way individuals explore an opportunity or business idea, interpret environmental feedback, and evaluate alternatives. Through these processes, entrepreneurial identity influences key outcomes of the nascent stage, including whether nascents persist or abandon their efforts to become entrepreneurs.

Entrepreneurship research has accumulated a large body of empirical evidence about the survival and performance determinants of start-up businesses. Yet, for many years, the processes that led to their founding received little systematic examination. It has only been during the last decade that researchers have sought to systematically examine the processes of venture gestation by focusing on the figure of the “nascent entrepreneur” or “those persons currently taking explicit steps to start a new business (Reynolds & White, 1997: 40).” This area of research promises to illuminate early selection processes that lead to the formation of new businesses (Aldrich 1999).

To use the objective-subjective dichotomy that has organized research on careers (Barley, 1989), research on nascent entrepreneurship has primarily focused on the objective factors that influence entrepreneurial activity. The objective stream emphasizes observable activities or facilitators of the individual or team that makes entrepreneurial activity an attractive career path and the environmental factors that serve as a selection mechanism (Aldrich, 1999; Carroll and Mosakowski, 1997). Recent empirical studies of nascents have found that they have higher education levels and work experience than a control sample (Davidson and Honig 2003). When followed over time, nascents who took business classes and were a member of a business network were linked to indicators of successful business founding (Davidson and Honig 2003).

The focus on the objective also assumes that the achievement of relevant milestones are critical to the start-up stage and that the inability to achieve specific milestones should explain why some nascents decide to give up. However, studies show that there are few consistent predictors (writing a business plan and creating a legal

entity) of persistence from an extensive list of activities that were tracked (Shane and Delmar 2004; Delmar and Shane 2003). Surprisingly, as a broad measure of milestone achievement, the total number of start-up activities undertaken has an equivocal relationship to persistence when comparing Swedish and US nascent samples (Shane and Delmar 2003; Carter et al. 1996). It is also puzzling that individuals can persist for a long time in developing a new business: in the most recent large scale study of nascents in the US, 38 percent of those who had replied yes to the question “are you, alone or with others, now trying to start a new business?” cited their first activity had occurred five years prior to the time of the survey (Gartner, Carter, and Reynolds, 2004). The tenuous relationship between achievement of milestones and persistence suggests a more complex founding process than initially thought.

We believe that these perplexing findings highlight the need for further theorizing on the subjective experience of becoming an entrepreneur. Broadly speaking, subjectively oriented research focuses on the factors that affect individual’s perceptions, attitudes, and motivations toward entrepreneurial activity. Past research has sought to find enduring personality traits and other dispositional measures that predispose individuals toward entrepreneurship, but with poor results (Gartner, 1989). A more promising avenue for theory development lies in explicating the nascent entrepreneurial process as a role transition that is characterized by deeper identity dynamics. An explicit focus on identity can broaden our understanding of nascent entrepreneurship and shed light on transitions typified in Welter’s (2001) estimates that as many as 17% of the German population considered entrepreneurship as a professional possibility, 6% had detailed ideas, but only about 2% were actively trying to start a business.

A central theme in research attempting to better understand how individuals adapt and manage transitions is the organizing construct of identity (Ibarra, 2003; Ashforth, 2001; Louis 1980; Stebbens, 1970). Because identity is conceptualised as a structure of meanings relating to the self that changes over time and over successive roles, identity is a dynamic construct intimately linked to emergence processes such as socialization (Burke and Tully, 1977; Ibarra, 1999). Identity, in turn, helps individuals orient to their context, give meaning to their experience, and provide guidelines for action.

Our paper is the first to fully develop the concept of entrepreneurial identity, and apply it to explaining outcomes in the process of nascent entrepreneurship. We draw on role identity theory to develop a multi-dimensional construct of entrepreneurial identity. We present a model of how identity dynamics influence a role evaluation process that is critical to explaining persistence in the nascent stage. Our model of entrepreneurial identity gives us a fuller account than prior objectively-focused research on transitions and can help explain the fundamental question of why some individuals become entrepreneurs while others never try or give up in their efforts (Shane and Venkataraman, 2000).

SUBJECTIVE PERSPECTIVES ON ENTREPRENEURIAL TRANSITIONS

Leveraging the definition used to frame the study of careers (Stebbins, 1970; Barley, 1989), the subjective stream is concerned with a source of regularity in entrepreneurial behaviour that may be explained by individuals' perceptions, attitudes, and motivations toward entrepreneurial activity. Early research was focused on finding the distinctive psychological traits unique to this group; however, efforts to identify a

psychological profile that would predispose individuals to entrepreneurial activity have been characterized by equivocal findings (Gartner, 1989). Lack of findings are not surprising since psychological traits may be too wide in predictive scope to discriminate entrepreneurs from non-entrepreneurs. For example locus of control, capturing individuals' perceptions of the degree of control they effect in the events that happen to them, is likely to play as important a role in managerial and organizational settings (Jennings and Zeithaml, 1983) as in entrepreneurial situations (Chen, Greene, and Crick, 1998).

Another drawback to a reliance on traits as predictors of entrepreneurial activity is their static nature that provides little insight into transition processes.¹ In contrast, career researchers, rooted in early work by Hughes and others, defined the subjective experience more broadly to encompass how individuals make sense of what is happening to them and the resulting changes in their perceptions of themselves (Hughes 1958; Nicholson 1984; Louis 1980).

Identity emerged as a theme through qualitative research that showed that work role transitions, by virtue of changes in the set of activities that make up the content of the work, raise self-awareness and lead to assessments of one's own abilities, interests, and beliefs. Similar to other transition processes studied by career scholars, entry into entrepreneurship involves some measure of self-assessment and results in feedback that

¹ Another branch of subjectively oriented research focusing on finding the distinctive cognitions and mental processes that may underpin entrepreneurial activity is vulnerable to the same criticism. Entrepreneurial cognitions have been defined as the body of relevant assessments, judgements, and decisions involved in new venture creation (Mitchell et al. 2002). While sources of cognitions such as mental schemas for entrepreneurial activity or biases in risk perception are not inherently static, researchers have largely treated them as dispositional measures that are validated when entrepreneurs can be differentiated from non-entrepreneurs.

can prompt sense-making and self-targeted reflection (Louis 1980).² Warren (2004), for example, reported that women entrepreneurs when reflecting on their decision to become an entrepreneur grappled with the meaning of being an entrepreneur and the implications of other roles such as ‘professional business woman’ for their own self-definition.

Studies of the role transition process, for example when becoming a manager, show that the changing configuration of relationships that accompany a work role change can also prompt enduring changes in identity (Hill 1990). While new ties are created, other relationships are altered or severed. In the new interaction patterns and the information and feedback that are transmitted through these ties, individuals learn about the role expectations and gain self-knowledge in the role (Morrison 1993). Hence, in accounting for the socialization of newcomers to organizations, Van Maanen and Schein (1979) argue that the relevant elements of meaning that are internalized in the transition include perspective, norms, and time horizon necessary for effective enactment of a role.

Role Identity Theory

The coupling of role and identity that runs through subjectively-oriented research has a foundation in symbolic interactionism, itself based on the work of Mead (1934), that emphasized the social nature of identity formation and its roots in broader societal structure (Gecas, 1982). Building on this perspective, identity theorists elaborated on the relationship between identity and roles, a critical organizing element of society and organizations (Burke and Tully, 1977). Roles are social positions that carry with them

² Nascent entrepreneurs appear to think of the decision to become an entrepreneur in personal and career terms. From six broad dimensions including items related to self-realization or a ‘desire to challenge myself’ and have impact on others, Carter et al. (2003) found that the motivations of nascent entrepreneurs explained a significant portion of the variance in reasons to pursue entrepreneurship and were similar to the career motivations reported by a comparison sample of non-entrepreneurs.

expectations for behaviour and obligations to other actors (Merton 1957) and have core and peripheral features that are thought to generally characterize individuals in the role (Ashforth, 2001).

While roles provide broad guides for action, they are given fuller meaning when individualized by the occupant. As documented by Ibarra (1999) when studying senior partners in consulting and investment banking, well-defined work roles can be enacted in a surprisingly wide range of interpretations that are all considered more or less legitimate and thus appropriate for modelling by junior colleagues. The notion of ‘role identity’ was thus developed to encapsulate the close linkage between the socially defined elements that underlie a role and an individual’s own idiosyncratic interpretations of that role (McCall and Simmons, 1966). Role identities in turn form a basis for organizing the self-concept or “the totality of an individual’s thoughts and feelings having reference to oneself as an object” (Rosenberg, 1979).

CONSTRUCTING AN ENTREPRENEURIAL IDENTITY

Building on the role identity literature, we develop a concept of entrepreneurial identity that helps to fill an important gap in subjectively-oriented research on nascent entrepreneurship. Broader research on the conceptualisation and measurement of role identities advances the view that role identity is a multi-dimensional construct (Hoelter, 1985).³ An important implication of this view is that there are multiple definitions of what it means to be an “entrepreneur”.

³ Summarizing prior research on identity measurement, Hoelter (1985) notes that eight dimensions of meaning based on semantic differentials have emerged in the literature that include: evaluation, power,

Because there has been little theoretical work at the cross section of identity, careers, and entrepreneurship, there is no explicit account of the relevant dimensions attached to an entrepreneurial role identity. Instead, scholars have tended to focus on the activities that characterize the role of the entrepreneur in an economic system (Schumpeter, 1934) and within the firm (Penrose, 1959) which we argue captures role content, a critical but not the sole dimension of an entrepreneurial role.

Based on a review of the organizational identity, ethnic and racial identity literature, as well as seminal writings on the key activities that define the entrepreneur, we propose four main dimensions that cover critical aspects of meaning. These dimensions describe how the individual defines the entrepreneurial role and her attachment to that role. We highlight two dimensions that encompass the attributes and activities associated with the role and serve to define it as a social category. The remaining two dimensions are evaluative, tapping explicitly into the identity's valence and the subjective importance of the role to one's self-concept.

Identity attributes. The first element of entrepreneurial identity refers to the personal characteristics that are commonly believed to distinguish people occupying an entrepreneurial role. For example, a study of women making the transition from employment to self-employment described an entrepreneur by traits such as: innovation, perseverance, dynamism, autonomy, individualism, and risk-taking (Cohen and Musson 2000). This contrasts with core features of a manager which are characterized as emotional stability, aggressiveness, and objectivity (Greenhaus and Buetell 1985).

activity, affect, and subjective importance. Relevant identity dimensions are likely to emerge from both theoretical and empirical observation. He states that: "Because one can always derive more dimensions than are capable of being empirically analyzed at one time, thought must be given to selecting the most central dimensions that give meaning to identities."

These beliefs about characteristics are perceived traits that may be based on an individual's direct experience in the role, past work experience, relationships with entrepreneurs, or on ideal types propagated by the media and broader culture. Individuals will differ in their perceived profile of entrepreneurial traits, although social processes will lead to some shared perceptions that can be considered stereotypical, i.e. 'entrepreneurs generally are' (Burke and Tulley 1977).

Identity content. Another dimension of entrepreneurial identity focuses on the content or set of activities that are perceived to be associated with the entrepreneurial role. As with attributes, there will likely be differences in content definition across individuals about what entrepreneurs typically do and even the appropriate sequencing of those activities by new versus experienced role occupants (Delmar, Shane, and George, 2004).

To comprehend the range of entrepreneurial activities that can comprise identity content, one only has to turn to the different definitions of entrepreneurship that have appeared in the literature. Early definitions of entrepreneurs focused on elements of bearing risk and managing uncertainty (Brockhaus 1982). Others have argued that opportunity identification and exploitation are the principal activities of entrepreneurs (Shane and Venkataraman, 2000; Schumpeter 1934). This involves the cognitive recognition that there is a misallocation of resources and that these resources could be put to better use. The economic payoff comes from recombining resources and selling them at more than the cost of acquisition and recombination.

Other definitions have equated entrepreneurship with the phenomenon of new venture creation (Gartner 1985) and organization building (Bird 1989). With the greater

emphasis on execution, entrepreneurs thus may share characteristics and activities with the managerial role. The prototypical entrepreneur is a business founder, focused on profit and growth, and is characterized by innovative behaviour and the use of strategic management practices (Carland et al. 1984). Because they reflect personal definitions, entrepreneurial content may be notable by what it is not—work roles based on earning wages or salary—thereby expanding role content to include self-employment and running a family-owned firm (Gimeno et al. 1997; Evans and Leighton 1989).

Because they define the scope for individual action (Ashforth, Kreiner, and Fugate, 2000), understanding the content of role identities can lead to more fine-grained predictions about the conditions under which one is likely to observe certain behaviours. Weaver and Agle (2002), for example, posited that self-identity as a religious person would lead to ethical behaviour when the religious role identity included the importance of overt behaviours such as helping others and devotional activities. Similarly, because they also implicate goals and strategies (Ashforth et al., 2000), different role contents will have different implications for behaviour. For example, individuals who associate the entrepreneurial role with the creation of inventions or new patents may validate their identity without creating new businesses.

As we discuss in the next section, the content attributes are an important dimension along which the entrepreneurial role is evaluated to other current or possible roles and help to explain why some become entrepreneurs. We would also expect to find that role content attributions help to explain variation across individuals in *what* entrepreneurial activities they undertake in the nascent stage.

Role regard. A third core feature of entrepreneurial identity focuses specifically on the positive to negative assessments that individuals have about the entrepreneurial role. Research has found that personal evaluative judgments can differ from what individuals believe are the broader society's view of the role-identity (Sellers et al., 1998). Hence, we differentiate between *public* and *private regard*. Public regard refers to the evaluations the individual believes the broader society holds with respect to the entrepreneurial role. Private regard refers to the positive to negative evaluations that the individual holds about entrepreneurs as a group. These opinions are likely to be informed by personal experience, social relationships, and awareness of broader political and economic discourses in which entrepreneurship is often an important theme.

In theorizing on organizational identification processes, Dutton et al. (1994) make a similar distinction between the individual's perceived organizational identity and the perceptions that the individual holds regarding how others perceive the organization, termed 'construed external image'. They highlight that belonging to an organization with a positive external image can reinforce a member's own identification with the organization. But distinguishing between perceived public and private regard can also be valuable to the extent that there are behavioral consequences to holding private opinions of entrepreneurial people that may diverge from public opinion.

Identity centrality. The dimension of identity centrality captures the subjective importance of an entrepreneurial identity within an individual's self-concept. Two theoretical perspectives within the identity literature highlight different mechanisms for the development of identity centrality. The first focuses on centrality based on identification with the role and its attributes such that similarity in attributes between

person and role can form the basis for role identification, defined as the perception of oneness or sense of belonging to a social group or role. Elaborating on this process in the organizational context, Dukerich, Golden, and Shortell (2002) find that the attributes associated with an organization's identity and its' perceived attractiveness are an important factor in predicting an individual's identification with the organization. Identification processes help explain why some individuals early in the nascent stage attach great subjective importance to an entrepreneurial role in the absence of activities or interactions that can legitimate the new identity.

A second mechanism emphasized by symbolic interactionists links identity centrality to the social relationships (their number and perceived importance) that come to be based on a particular role (Stryker and Serpe, 1982).⁴ Centrality from this perspective is determined by the relative position of a particular identity vis-à-vis other identities that make up an individual's self-concept. The subjective importance of a particular identity is evidenced by the greater likelihood that a particular identity is invoked in a social setting. The development of identity centrality is rooted in the social validation that is received in interactions between the role occupant and the members of the role set. Assuming a new role requires that others react to the new role performance as if the person has the identity appropriate to that role performance (Goffman, 1959). As a result, the greater the number of valued social ties that would be lost from a particular role identity, the stronger the role identity will be maintained.

The link between identity centrality to behaviour has been established in a broad range of role identities. Burke and Reitzes (1981), for example, show that the subjective importance of a religious identity led individuals to spend more of their free time in the

⁴ Stryker and Serpe (1982) use the term 'salience' to capture this type of identity centrality.

role. Moreover, a focus on the centrality of role identities has been empirically linked to creative behaviour (Farmer, Tierney, Kung-Mcintyre 2003), and psychological commitment (Reich, 2000) and behavioural commitment to volunteering (Charng, Pilliavin, and Callero, 1988; Callero, 1985).

While they are presented in static form, the four dimensions of entrepreneurial identity outlined above helps to shed light on the basic components of entrepreneurial role identity change. Through in-role experimentation and social interaction, individuals update and refine the entrepreneurial role identity in terms of the attributes and activities they define as consistent with the entrepreneurial role. This is also likely to result in greater centrality of an entrepreneurial role within a person's self-concept that is increasingly grounded in a willingness to enact the role rather than through identification with the role.

Relationship Between Dimensions

A multi-dimensional construct of entrepreneurial identity suggests that possible interrelationships between the dimensions exist and may grow stronger as the nascent stage progresses. First, it is expected that the relationship between identity centrality and private regard should be positive; those with central entrepreneurial identities will have more positive opinions of entrepreneurs and their activities. Due to a basic motivation to view oneself favorably (Taylor and Brown, 1988), it is expected that high identity centrality will be associated with more positive than negative role content and attributes. A nascent with a central entrepreneurial identity may stress the positive social impact of

entrepreneurship over the personal economic gains that others would find to be a more defining characteristic of the role.

Because personal opinions are influenced by the views of others, private regard will tend to be correlated with public regard in the absence of strong role centrality. High private and public regard is expected to promote a positive view of role content and attributes. However, time in the role may also change evaluations of how nascent regard the role that in turn may diverge from their perceptions of how others are thought to view the role (Ashforth and Kreiner, 1999). The relationship between private and public regard can weaken or become negative such that private regard could become more positive while public regard becomes increasingly negative. The divergence between public and private regard may in fact have motivational power if one's attributions of entrepreneurs include that they are iconoclastic or act as 'David against Goliath' (Dodd 2002).

Finally, constellations of activities and attributes are likely to be discernible across individuals, forming broader entrepreneurial types. We would expect for example that a definition of entrepreneurial content that involves introducing new to the world products or processes will be associated with different attributes than entrepreneurship as brokering, defined as taking something that is plentiful and selling it where it is scarce. Entrepreneurial types are likely to be stable at any given point in time within a population and variation in types will be more discernible when comparing different time periods or different populations.

Self-Efficacy and Entrepreneurial Identity

Self-efficacy is defined as a person's beliefs about their "capabilities to organize and execute courses of action required to attain designated types of performances (Bandura 1986: 391)." In turn, feelings of efficacy in important domains of an individual's life can contribute to a positive, generalized self-esteem (Gecas, 1982).

Perceptions of self-efficacy can play a role in entrepreneurial career choice because motivation to act is based in part on whether individuals perceive that being an entrepreneur is possible in terms of their ability to execute the activities necessary. Chen et al. (1998) found that beliefs in the ability to complete tasks likely to be unique to the entrepreneurial role were related to willingness to start a business and differentiated entrepreneurs from managers.

As we detail in the next section, self-efficacy evolves over the nascent stage in response to feedback and facilitates changes in entrepreneurial identity. Our construct of entrepreneurial identity however emphasises that beliefs in task ability are but one element of the subjective experience of a role transition that characterises the process of becoming an entrepreneur.

LINKING IDENTITY TO ENTREPRENEURIAL OUTCOMES

With the construct of entrepreneurial identity, we shed light on the subjective experience of transitions into entrepreneurship. In this section we detail how entrepreneurial identity can affect the dynamics of the nascent stage and influence outcomes. In particular, entrepreneurial identity influences how individuals explore an opportunity or business idea, interpret environmental feedback, and evaluate alternatives.

The results of these processes in turn influence key outcomes of the nascent stage that include the decision to persist or abandon one's efforts. Finally, our model details how this process in turn has an impact on an emerging entrepreneurial identity, most notably reinforcing or diminishing initial identity centrality.

Impact of Identity on Early Gestation Activity and Interpretation of Feedback

As depicted in Figure 1, our model of the process of gestation begins with the engagement of activities that allow the entrepreneur to obtain support and resources for the nascent venture. For example, consistent with their notions of the role content, nascents may contact financial providers, potential customers or key suppliers, network contact, or organizations that provide support for entrepreneurs (Larsson and Star, 1992). As a consequence of these interactions, the nascent entrepreneur obtains feedback about the potential viability of the venture.

--- Insert Figure 1 About Here ---

A large literature has established a link between identity and the processing and interpretation of information that in turn guides behaviour (Markus & Nurius, 1986; Fiske & Taylor, 1991; Ashforth, 2001). In particular, information processing is guided by basic, and sometimes conflicting, motives to have an accurate view of the self and to maintain pre-existing conceptions of the self (Fiske & Taylor, 1991). In cases where a self-related belief is strong, a need for consistency has been found to be greater than a need to have an accurate self-image. When provided with discrepant evidence, people with a strongly held belief about themselves tend to ignore the evidence, quickly forget it, or take action to rectify other's discrepant views (Swann, 1997; Swann and Hill, 1982).

Hence, we posit that feedback will tend to be filtered by a nascent's entrepreneurial identity. Nascents with high identity centrality would be expected to interpret feedback in self-affirming ways. For example, denial of financial credit may be optimistically attributed to the fact that the loan officer did not understand the business and therefore that it would be reasonable to keep trying with other contacts.⁵

In contrast, nascent entrepreneurs with low identity centrality may be more oriented towards testing the accuracy of their beliefs about themselves in an entrepreneurial role. Assessing self-accuracy involves undertaking activities that will provide information about dimensions on which the nascent entrepreneur is most uncertain (Trope, 1979). For example, doubts about one's temperament for entrepreneurial activity may result in feedback-seeking on the topic of personal traits from others. Overall, we would expect that being more open to negative feedback increases the likelihood of abandonment among nascents with low identity centrality in comparison to those who have high identity centrality.

Evaluation of Alternatives

The next step in our model of the gestation process is to evaluate performance feedback about the entrepreneurial role relative to alternative roles. Earlier attempts to understand the dynamics of career change have viewed career transitions as a role change and explicitly featured an evaluation process in the model. While the decision-making mechanism was broadly the same, different scholars emphasized different dimensions along which the evaluation process occurred. Mihal, Sorce, and Comte (1984) focused

⁵ Moreover, the impact of identity on the feedback process is greatly enhanced when, as is often the case in early start-up contexts, environmental feedback about the potential viability of the venture is ambiguous and hence open to interpretation.

on a broad range of criteria including the link between work and nonwork roles that would likely to lead to satisfaction or dissatisfaction with a current role. In the Rhodes and Doering (1983) approach, a large literature on job satisfaction was leveraged to highlight the relevant factors to be examined in the comparison between alternative roles. One criterion they cite is the match between personal need for growth opportunities and the expected growth opportunities from a current or alternative role. A moderator in their model of satisfaction with a current role concerns whether expected performance in the current versus alternative role is consistent with the expected rewards.

In addition to the above work, the evaluation process outlined here draws on the model of entrepreneurial exit proposed by Gimeno et al (1997), in which the decision to persist in an entrepreneurial venture was characterized by an evaluation of the role relative to alternative roles and an assessment of the costs of switching roles characterized in both economic and non-economic terms.⁶

Evaluation of economic and non-economic benefits. The way an individual delineates the content of the entrepreneurial role influences the expected economic benefits for the activity. For example, individuals who define entrepreneurial activity in terms of small business activity or self-employment are likely to hold lower projections of economic reward than if entrepreneurial role content is defined as bringing a new product or technology to market.⁷

⁶ This discussion recognizes that a large literature has successfully explained differential rates of entry into and exit from small business activity based on objective factors, particularly estimates of the payoffs of human and social capital in the entrepreneurial role versus alternative roles (Evans and Leighton, 1989; Gimeno et al., 1997). However, beyond those objective factors, entrepreneurial identity may affect the evaluation process between a possible entrepreneurial role and other referent roles.

⁷ However, the comparison of economic benefits of entrepreneurial activity to a referent role such as salary-based work may still be favourable when paths to formal employment are blocked, as has been documented in the case of ethnic immigrants (Waldinger 1986).

Elements of entrepreneurial identity are particularly important in the evaluation of non-economic benefits of making a successful entrepreneurial transition. This insight is based on prior research into the determinants of venture survival that has shown that non-economic considerations (psychic income, in economic parlance) also affects the continuation of small entrepreneurial ventures. Gimeno et al. (1997) found, for example, that having parents who are entrepreneurs can make the entrepreneurial role more attractive thereby increasing continuation rates.

Our entrepreneurial role identity model suggests a number of sources of psychological benefits that could enhance the attractiveness of the entrepreneurial role. First, satisfaction may come from the positive feelings one holds toward the role or role occupants as a social group (private regard). A component of motivation can also be based on perceived others' positive perceptions of the entrepreneurial role (public regard). Thus, entrepreneurs with positive regard would value involvement in entrepreneurial activities that may compensate for low evaluations of the role's economic rewards.

Entrepreneurial identity centrality captures the subjective importance of the entrepreneurial role in one's overall self-concept. Identity centrality is likely to increase the expected psychological benefit of assuming the entrepreneurial role over other alternative roles. Callero (1985) emphasized how consistency between behaviour and role centrality enhances feelings of self-efficacy which rests on successful role performance. We would thus expect that when the psychological rewards of behaving entrepreneurially are high, as when entrepreneurial role centrality is high, there will be greater motivation to persist in the nascent stage.

Evaluation of transition magnitude. Beyond the relative evaluation of benefits of the entrepreneurial role to other possible reference roles, the evaluation process will also take into account the magnitude of the role transition. Gimeno et al. (1997) conceived of transition magnitude as a switching cost that included the psychological cost of experiencing uncertainty. While it has been focused on socialization processes, research has shown that lower perceived transition magnitude is related to the successful adjustment of a new role (Pinder and Schroeder, 1987).

In evaluating perceived magnitude, a potential entrepreneurial role is compared to a referent role that may be a currently held role but could also be an idealized image of a current or former role (Ebaugh 1988). The lower the overlap in content and attributes between the role identities, the greater the perceived transition magnitude. For example, an employee of a large organization considering the possibility of starting a new business will assess transition magnitude by whether the prior and new role overlaps in terms of the content (activities engaged in those roles) and the attributes (the behavioral traits associated with those roles). Someone currently employed who has a role with greater independence and autonomy will assess that transition as being lower in magnitude than someone in a highly structured work role.

In addition, when the referent role has a high degree of subjective importance, a transition from that role represents a significant psychological cost in terms of disengaging from a role and its concomitant social relationships. As a result, individuals with a strong identification to another role that is different in content and attributes to the entrepreneurial role will judge transition magnitude to be high. This in turn would have a negative effect on subsequent entrepreneurial persistence.

Effect of Nascent Process on Entrepreneurial Identity

The process described above reflects a relatively linear process. In reality, the process is probably best represented by a cycle or loop, where interpretation and evaluation processes can also affect identity. For example, entrepreneurs who enter the nascent process with low identity centrality may encounter positive environmental feedback that over time leads to changes in facets of the entrepreneurial identity that matches the prior successful experiences. For example, entrepreneurial content or activities that are characteristic of the role will become more tightly linked to past successful experiences.

On the reverse, lack of milestone achievement may lead over time to the weakening of the subjective importance of an entrepreneurial identity. In the presence of significant and repeated negative environmental feedback, nascent entrepreneurs must adjust their own beliefs about their ability to successfully engage in the activities necessary. When entrepreneurial identity is central to the self-concept, this adjustment can also threaten self-esteem. We believe that dormancy, a state of inactivity accompanied by an unwillingness to abandon all intentions of engaging in entrepreneurial activity, can be an adaptive response. For a strongly held self-belief that one is entrepreneurial, dormancy acts to deflect the consequences of negative feedback and minimize further negative feedback on self-esteem.

While dormancy may be a more likely outcome, we can speculate as to the factors that will facilitate abandonment within this group as suggested by our model. Namely, other social roles must shift in their attractiveness relative to the entrepreneurial role.

This may be due to changes in the personal context that leads to a reassessment of priorities. An illness, a divorce, or a relocation, may provide an impetus for reconsidering commitment to a lingering entrepreneurial identity. These life changes can also introduce new social relationships with others that have fewer expectations based on an individual's past roles (Ibarra, 2003). Lack of social reinforcement can serve to further weaken entrepreneurial identity centrality. The model suggests a co-evolution of entrepreneurial activities with entrepreneurial identity.

DISCUSSION

In this paper, we have presented the entrepreneurial identity construct to better explain the transition process of nascent entrepreneurs. It is our thesis that a subjective approach, concerned with a source of regularity in entrepreneurial behaviour that may be explained by introspective processes, can provide a fuller understanding of the nascent entrepreneurial stage. Entrepreneurial identity captures important dimensions of the subjective experience involving perspectives on the role's content and attributes, public and private regard for the role, and its subjective importance or centrality.

When entrepreneurial identity is considered in the transition process, it becomes apparent that the transition process is also multi-dimensional. While the objective approach has emphasized how nascents progress through the stage by completing milestones, a subjective approach highlights the importance of subjective assessments, most notably that of transition magnitude and the psychological benefits of assuming the entrepreneurial role. A contribution of this model is to provide an account of how

identity influences key outcomes of the nascent stage. Our model suggests that whether nascent go on to found a new business will depend in part on the importance of the entrepreneurial identity to their self-concept, how any subsequent feedback is interpreted, and the relative attractiveness of the entrepreneurial role to referent roles.

Researchers have typically viewed the key outcomes of interest in this process as binary: founding (success) or abandonment (failure). Another implication of our model is that persistence is a theoretically interesting outcome that can be best understood from a subjective, identity-based perspective. In the U.S sample of nascent, long gestation periods (median = 3.5 years; mean = 6.3 years) suggest that dormancy is a typical outcome and yet this source of heterogeneity has been largely ignored.⁸ In our model, dormant nascent are likely to strongly identify with the entrepreneurial role but may not be actively engaged in the process in order to minimize the likelihood of negative feedback. Significant changes in a number of conditions in the individual's context that in turn affect the relative attractiveness of the entrepreneurial role to a referent role may be necessary in order to overcome dormancy.

Our model also distinguishes among types of persistent activity: actions can be undertaken to assess fit with the entrepreneurial role or they can be undertaken to affirm an existing identity. In ignoring identity dynamics, objective approaches to the study of nascent activity overlook the significance of certain activities that may nevertheless be important to persistence. For example, strategies that are helpful to testing the viability of a new identity could include time budgeting that involves setting deadlines or reassessment points before making decisions to continue or abandon. Other activities

⁸ Dormancy is viewed as simply a temporary outcome (i.e., at some point, the venture will either be formed or the process will be abandoned), but long gestation periods suggest the process takes much longer than what seems necessary to achieve adequate feedback for decisions to abandon.

might include short-term projects, temporary assignments, and sabbaticals (Ibarra, 2003) that occur well before efforts to start a new business are underway.

The recognition that exploration of a business idea or opportunity may be driven by testing or affirmation motives raises an intriguing question: does an emphasis on one or the other kind of search have consequences for the organization that is created and for its subsequent performance? Being open to negative as well as positive feedback can result in changes in behaviour that result in greater adaptiveness of the venture to its environment. In contrast, nascent entrepreneurs with a central identity may be more prone to searching for confirming evidence and interpreting feedback in self-confirming ways that can result in lower adaptiveness in the face of negative environmental feedback.

Measurement

Further research is needed to test the model outlined in this paper. A first step is to operationalize the dimensions of entrepreneurial identity and establish the construct's validity. While measurement is the least developed area of the identity literature, advances have been made (Gecas, 1982). Burke and Tully (1977) offer a methodology for measuring entrepreneurial identity by using a semantic differential technique to identify the set of attributes that would distinguish entrepreneur from other counter-roles such as manager. A desirable feature of this method is that it captures an individual's own self-assessment and allows for aggregation across individuals to summarize quantitatively the dimensions that characterize "entrepreneur" from a counter-role. Using this approach, concrete behaviors can also be assessed by the extent to which they are

meaningful to a specific role (Burke and Reitzes, 1981). A key challenge is to characterize role content with enough specificity, by including sub-dimensions such as role scripts, so as to be able to identify the characteristics that most differentiate the entrepreneurial role from other roles.

To examine identity centrality, Jackson (1981) has developed a tool for assessing respondent's differential attachment to a variety of identities that includes retrospective and prospective assessment of time in a given role. In this instrument, central identities are correlated with statements in a 'commitment index' that indicate a strong willingness to enact the identity. Consistent with the symbolic interactionist view of identity, the instrument also assesses the inclination to have others recognize this central aspect of themselves. Other measures of centrality can tap extent of identification with a role by using clustering techniques (Rosenberg, 1997) or Venn diagrams (Bagami and Bagozzi 2000) to measure the extent of overlap between self and the target role. A scale capturing role regard can build on the racial regard sub-scale developed and validated by Sellers et al. (1997). Persistence (or disbanding) in the nascent stage can be measured by the pace of organizing activity over time, the timely accomplishment of entrepreneurial milestones, the pursuit of a current or alternative careers, and psychological commitment to the venture. To further bolster the case that these multiple factors have a causal impact on persistence, a longitudinal research design is essential.

Future Research Directions

In addition to testing, we also believe the model can be extended in a number of theoretically interesting directions generally revolving around the integration of objective

and subjective approaches. Barley (1989) notes that an artificial divide has arisen that results in partial pictures of the social processes under view. On the one hand, a focus on objective factors fails to capture the dynamics of career change and in particular the richness of individual's subjective experiences during transition periods. On the other hand, a focus on subjective factors may overstate the role of individual action and provide inadequate theoretical attention to social structures and environmental conditions that constrain career outcomes. Integrating these approaches in a coherent way may generate more complete models of career dynamics and transitions to entrepreneurship provide a natural context in which to integrate these perspectives.

Impact of Social Networks. One area that would allow such integration is to link social networks more explicitly to the identity development process. Social networks have tended to be viewed as media for the acquisition of resources and been a key variable of interest in objectively oriented research in entrepreneurship (Hoang and Antoncic, 2003). But they are also conduits for learning about role content and role attributes and provide the most direct sources of input to role regard. Mentors and role models, by virtue of their knowledge and advice, can also reduce the perceived magnitude of a transition (Gibson 2003).

The formation of new network ties also constitutes an important form of feedback. These ties may be with customers or professional service providers such as lawyers or accountants who not only provide information and resources to the venture but may also affirm an entrepreneurial identity. Understanding the subjective experience of new tie formation can highlight another facet of the nascent process that may be very

consequential for persistence and further blur the lines between objective and subjectively-oriented research.

At a broader level, certain network structures can facilitate an individual's acquisition of knowledge and insight into the entrepreneurial role (Higgins and Kram, 2001). Understanding direct network ties to role set members and broader network structures may provide important insights into how entrepreneurial identity and its constituent dimensions evolve over time. Future research could also examine how and what types of network structures may differentially expose individuals to a wider or more narrow range of alternative roles that can affect the length of the nascent stage.

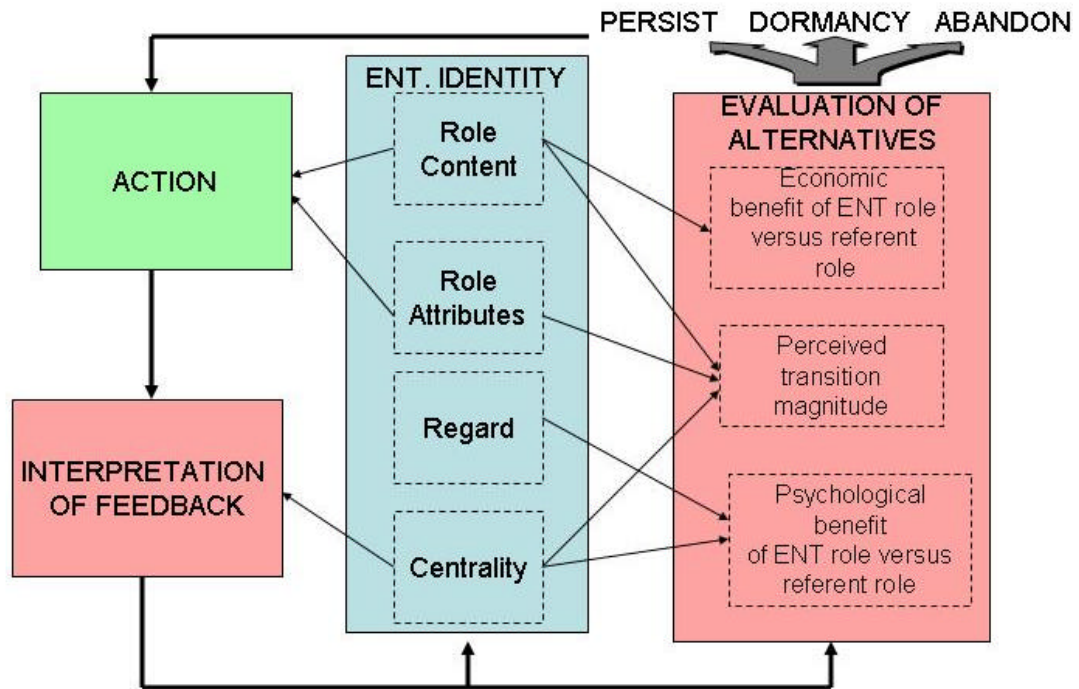
Links to Organizational Development. We believe that situating identity development in social network development and feedback loops offers the basic elements for exploring how the concept of entrepreneurial identity can scale to influence subsequent organizational development. While the dynamics of organizational identity and culture change in established organizations have been explored (Corley and Gioia, 1994; Hatch and Schultz, 1997), the foundations of their emergence are less well understood. An implication of this perspective is that behaviours that arise from individual's conceptions of their emerging role identity are the initial orientation that shapes subsequent venture development (Kimberly, 1981). Moreover, these behaviours are framed in narratives that together become a source of meaning from which subsequent action and feedback are interpreted by various stakeholders (Zott and Huy 2005; Fiol 1991) and, at the collective level, from which legitimacy is conferred (Aldrich and Fiol, 1994).

While entrepreneurial identity and organizational identity may be synonymous in the nascent stage, they are likely to diverge over time as the venture grows and institutionalization processes take hold (Kimberly, 1979). Following this process and understanding the levers for divergence will yield new insights into the conditions that facilitate as well as delimit the entrepreneur's impact on key facets of the organization that is founded.

CONCLUSION

We began with recent evidence that shows a significant proportion of nascent entrepreneurs spend very long periods of time trying to start a business and that those who engage in these activities come from a broader set of individuals for whom entrepreneurship is a distinct career possibility. Among career researchers for whom entrepreneurship represents an example of individual mobility thought to characterize boundaryless careers, these findings are significant if not surprising; however a coherent framework for understanding the complexities of this process has been lacking. In light of this gap, we have developed the construct of entrepreneurial identity and its impact on the entrepreneurial process in order to better understand the process of becoming an entrepreneur.

Figure 1. Impact of Entrepreneurial Identity on the Nascent Process



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