

The Routledge Companion to the Makers of Modern Entrepreneurship

*Edited by David B. Audretsch and
Erik E. Lehmann*

O Routledge

Taylor & Francis Group

LONDON AND NEW YORK

Contents

1	Makers of modern entrepreneurship	1
	<i>David B. Audretsch and Erik E. Lehmann</i>	
2	The godfather of entrepreneurship	3
	<i>Zoltan J. Acs</i>	
	<i>Introduction</i>	3
	<i>The New School</i>	4
	<i>WZB and Small Business Economics</i>	6
	<i>The geography of innovation</i>	6
	<i>The Max Planck Institute of Economics</i>	7
	<i>George Mason University</i>	7
	<i>The London School of Economics</i>	10
3	Fifty years in the making: my career as a scholar of organizations and entrepreneurship	14
	<i>Howard E. Aldrich</i>	
	<i>Introduction</i>	14
	<i>Academic beginnings</i>	14
	<i>Finding a community of scholars at Cornell</i>	16
	<i>Early work on business succession in cities in the United States and England</i>	16
	<i>Stanford University</i>	18
	<i>Developing an appreciation of evolutionary thinking</i>	19
	<i>The resource dependence perspective</i>	20
	<i>Becoming an entrepreneurship scholar</i>	21
	<i>Organizations evolving</i>	23
	<i>Graduate students' contributions</i>	24
	<i>Current research on the maker movement</i>	25
	<i>Looking forward: advice to young scholars</i>	21
	<i>Closing thoughts</i>	28

Contents

4 Roots and wings

David B. Audretsch

The setting 32

Discovering small business 33

Taking innovation seriously 33

The Schumpeterian paradox 34

Resolving the Schumpeterian paradox: entrepreneurship 35

*The missing *W* of economics* 35

Scaling up 36

The entrepreneurial society 38

Final thoughts 40

5 The effects of business ownership on people's lives

Sara Carter

Getting into entrepreneurship research 42

Getting on in entrepreneurship research 43

Entrepreneurship and agricultural restructuring 44

The lived experiences of the small business owner 45

Women entrepreneurs: still not accessing finance 48

Economic well-being in the entrepreneurial household 49

Looking backward and forward: advice to young scholars 50

6 Back to the roots

Marc Cowling

Academic provenance 53

Building a research career 54

The halcyon days 56

Breaking the apron strings 58

The middle years 59

My future research 62

Suggestions for young researchers 62

7 A research journey into entrepreneurial finance

Douglas J. Cumming and Silvio Vismara

Introduction 64

Toward research in entrepreneurial finance 65

How research on IPOs evolved 68

How research on crowdfunding might evolve 69

8 What an opportunity!

Per Davidsson

Background 74

Dissertation: small firm growth 75

SMEs, Job creation, and regional development 76
Nascent entrepreneurship 78
Further studies of small firm growth 80
Conceptualization of entrepreneurship and "entrepreneurial opportunities"

9 Finding myself staring at the future

Dimo Dimov

Introduction 91
Hooked on opportunity 92
The glasses of experience 92
From insight to intention 93
Beyond single person, single insight 94
Opportunity confidence and two types of success 95
Grappling with the unbearable elusiveness 96
No time for time 98
Where next? 99

10 Judgement, the theory of the firm, and the economics of institutions:
my contributions to the entrepreneurship field

Nicolai N. Foss

Introduction: the reluctant entrepreneurship scholar 101
Personal background 101
Early work 103
Entrepreneurship, governance, and organizational design 105
Entrepreneurship and the classical Coasian questions 105
Entrepreneurship and organizational design in the established firm 107
Entrepreneurship, institutions, and economic growth 109
Coda 111

11 Entrepreneurship and growth: a personal story

Michael Fritsch

Introduction 116
Finding the topic 116
The effect of new businesses on regional development 118
Regional entrepreneurship culture 124
Conclusions and further questions 125

12 Anecdotes of destiny

William B. Gartner

Introduction 130
Family and background 130
Ideas and their origins 132
Entrepreneurship as variation 133

Contents

	<i>Entrepreneurship as organizing</i>	137	
	<i>Scholarship as community</i>	140	
	<i>Impact</i>	142	
13	An Austrian perspective on firms and markets: my contributions to entrepreneurship theory		146
	<i>Peter G. Klein</i>		
	<i>Introduction</i>	146	
	<i>Austrian economics, entrepreneurship, and the theory of the firm</i>	147	
	<i>The judgment-based view</i>	148	
	<i>Reflections on Kirzner</i>	150	
	<i>Moving forward</i>	150	
14	Corporate entrepreneurship: a research journey		154
	<i>Donald F. Kuratko</i>		
	<i>The beginning in entrepreneurship</i>	154	
	<i>The evolution into corporate entrepreneurship</i>	155	
	<i>Developing the CEAI</i>	156	
	<i>Insights into managerial levels</i>	157	
	<i>Defining the domains of CE</i>	159	
	<i>Examining control and failure</i>	160	
	<i>Framing a corporate entrepreneurial strategy</i>	161	
	<i>The journey continues</i>	162	
15	From integrating functions to integrating ideas		167
	<i>Albert N. Link</i>		
	<i>What was in that residual?</i>	167	
	<i>Public—private research partnerships</i>	168	
	<i>The Journal of Technology Transfer</i>	169	
	<i>Public-sector entrepreneurship</i>	169	
16	Location matters		172
	<i>Olav Sorenson</i>		
	<i>Introduction</i>	172	
	<i>Stanford University</i>	172	
	<i>Industrial clusters</i>	174	
	<i>Home sweet home</i>	175	
	<i>University of Toronto</i>	176	
	<i>Syndication networks</i>	176	
	<i>Venture capital and economic growth</i>	177	
	<i>Business schools</i>	178	
	<i>Entrepreneurship and inequality</i>	178	

17 Visions of the past: wish you had been there

Roy Tlurrik

Some introduction 181

Some more introduction 182

In the beginning there was productivity and pricing 183

Embedment, encounters and economics 184

Discovering small business economics 185

The E of SBE 186

Policy and the business cycle 187

Finally, some entrepreneurship research 188

Hello, biology 189

Looking back and ahead 190

18 A place for entrepreneurship

Mary Lindenstein Walshok

Introduction: early career 202

Regional transformation through innovation and entrepreneurship 204

Lessons learned from a dynamic innovation economy 206

The power of connected entrepreneurial teams 209

*Conclusion: research needs to better document cultural factors
and social dynamics 210*

19 Wandering between contexts

Friederike Welter

Introduction: it's all about context! 213

How it all started 213

The distinctiveness of entrepreneurship in a transition context 217

Context matters 219

Contextualizing entrepreneurship research 222

And now? Contextualising entrepreneurship theory and policy 225

Moving on: who are the makers of future entrepreneurship? 226

20 Re-search = me-search

fohan Wiklund

Introduction: why and how it all started 233

Dissertation research on the growth of firms 234

Entrepreneurial orientation 236

Stockholm 238

Wining and dining 239

Working with PhD students 240

Entrepreneurship and mental health: still crazy after all these years 241

In closing 243

Contents

21	The conquest of interestingness: entrepreneurial ownership mobility	246
	<i>Mike Wright</i>	
	<i>Introduction</i>	246
	<i>My back pages</i>	246
	<i>Maggie's farm</i>	247
	<i>Fourth time around</i>	250
	<i>The world of research has gone berserk</i>	251
	<i>No direction home</i>	253
	<i>Still on the road, heading/or another joint</i>	254
22	Researching entrepreneurship at the intersection: reflections on three decades of research	259
	<i>Shaker A. Zahra</i>	
	<i>Introduction</i>	259
	<i>Learning about entrepreneurship</i>	259
	<i>Research at the intersection</i>	261
	<i>Focus on corporate entrepreneurship</i>	262
	<i>Diversity, variety and context</i>	262
	<i>International and internationalization</i>	265
	<i>Expanding boundaries</i>	267
	<i>Entrepreneurship as knowledge</i>	269
	<i>The invisible college and idea factory</i>	270
	<i>Lessons and moving forward</i>	271
	<i>Conclusion</i>	272
	<i>Index</i>	277