



## Researching Entrepreneurship and Complimenting it with Entrepreneurial Behaviour Triggering Components

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### Abstract

**The purpose of the article** is to present the logics, course and outcomes of the analysis of the matter of entrepreneurship which was carried out within the doctoral research “The development of students’ enterprise in study process” conducted in the University of Latvia (2004-2009).

**The methodology** comprises literature analysis and inductive qualitative content analysis of the text of fifty interpretations of the matter of entrepreneurship and enterprise by using Phillip Mayring’s ‘Step model of inductive category development’ (Mayring, 2000) and AQUAD 6.0 (Analysis of Qualitative Data) software (Huber & Gürtler, 2004).

**The scientific aim is to** analyze literature on entrepreneurship; classify the variety of approaches to the comprehension of entrepreneurship, admitted in different regions of the world; determine the structure of entrepreneurship and the components which have entrepreneurial behaviour triggering effect.

**The findings** reveal a number of paradoxes and contradictions between different entrepreneurship schools and approaches, which are to be overcome by maximal integration of these positions into a holistic system. Concerning the structure of entrepreneurship, some components which previously haven’t been paid worthy attention to, were determined and analysed in the context of today’s topicality of developing students’ entrepreneurial mindsets and behaviours.

**Conclusions** made concern the restrictions of the EU comprehension of entrepreneurship as one of the eight lifelong learning key competences consisting of knowledge, skills and attitudes. It was shown that the concept of entrepreneurship should be complemented with behavioural and motivational components, which play a crucial role as elements of an entrepreneurship triggering and developing mechanism. As for the content of entrepreneurial knowledge, it remains vague and still ought to be researched additionally.

**Keywords:** entrepreneurship; enterprise; higher education; qualitative content analysis, holism

**JEL Classification:** A12, A20

## Introduction

The development of students' entrepreneurial mindsets and behaviours has become a joint topical economic and educational issue for all Europe including Latvia especially due to the world economic crisis and the rapid changes in all spheres of post-modern life. In order to study the pedagogical mechanisms of solving this problem, at first the essence of entrepreneurship was explored. It revealed that many researchers have tried to find out the most specific profiles of entrepreneurship to create concise theories but there always have been some other counter theories criticising each other's restrictions. On the basis of the literature analysis the author has systemized all the approaches to the comprehension of entrepreneurship into three groups, which will be considered in chapter 1. In them entrepreneurship was defined as:

**1) an individual's different qualities & traits** (Flora, 2006; Korunka et al, 2003; Kearney, 1999; Wennekers & Thurik, 1999; Meeks & Sullivan, 1992; Brockhaus, 1982; McClelland, 1961; Hornaday & Bunker, 1970);

**2) a process or an individual's behaviour necessary to provide that process** (Schumpeter, 1934; Shane & Venkataraman, 2000; Bygrave, 1993; Drucker, 1985; Audretsch, 2002; Virtanen, 1997; Stevenson, 2000);

**3) combination of an individual's behaviour, qualities and traits** (Gibb, 2007; Gartner, 1988; Hollenbeck & Whitener, 1988; Goodman, 1994; Herron & Robinson, 1993; UNESCO, 1994).

The review of different researches and criticism of various theories have served as a ground for concluding that entrepreneurship is not just an additive set of various categories, but a system, which means that its components separately or their sum does not have the properties of entrepreneurship as a whole. A whole is something more than the sum of its parts and a whole has properties that are independent and different from the properties of its parts (Smuts, 1927; Allwood, 1973; Smith, 1977). That means that entrepreneurship ought to be treated holistically. For doing that, as discerned by Jan Smuts (1927) for any system, the first thing to be done was to determine the components of entrepreneurship, the course of which will be reflected in chapter 2.

## 1 Sistemizing the approaches to understanding the matter of entrepreneurship.

The concept of entrepreneurship has been researched for more than two centuries and a half starting with Richard Cantillon, who was the first who used the French word „*entreprendre*” speaking of an individual who takes risks to create a new enterprise in his „*Essaisur la nature du commerce en général*” (Cantillon, 1755). However, no consistent universal theory exists in entrepreneurship, but rather it consists of several different approaches including psychology, sociology, anthropology, economics, management, educational politics, etc., which don't have any common theoretical framework to synthesize the different points of views (Virtanen, 1997; Audretsch, 2002; Stevenson, 2000; Bull & Willard, 1993; Bygrave, 1993; Gartner, 1990; Low & MacMillan, 1988; Bruno & Tyebjee, 1982). The logics how the idea of integrating all these positions was formed is shown below.

### 1.1 Entrepreneurship as an individual's different qualities and traits.

The idea of this approach is the following: 1) to define what an entrepreneur is and 2) to observe and determine what personality qualities and traits they have, owing to which they differ from non-entrepreneurs; and then it is offered to define entrepreneurship on the basis of these characteristics and traits (Carton, Hofer & Meeks, 1998; Gartner, 1988). With the seeming simplicity this approach causes a number of confusions. First of all, the question “Who is an entrepreneur?” has been answered in many different ways, which, consequently, is followed by different interpretations of entrepreneurship (Brockhaus, 1980; Hornaday & Bunker, 1970; Carton, Hofer & Meeks, 1998).

Having summarized several prominent sources of research on entrepreneurs, Joseph F. Singer and Henry W. Bloch (1990) made a list of about 80 character traits of entrepreneurs. It demonstrates the impossibility of creating a universal portrait of an entrepreneur or defining entrepreneurship on the ground of personal traits of entrepreneurs only, as some of them are even in contradiction with each other, e.g.: Reserved - Open; Conservative - Innovative; Bold - Modest, Idealistic - Realistic, etc.

Moreover, a chain of different contradictions between competitive theories and approaches reveals the weaknesses of this approach. It will be demonstrated on the examples of analysis of the role of achievement motivation and risk taking in entrepreneurship.

1) David McClelland's theory of achievement motivation claimed to be a theory for economic growth (McClelland, 1961). He argued that entrepreneurs had a higher need for achievement than non entrepreneurs. What's more, his theory was implementable because achievement motivation can be learned. Therefore

*“it formed the basis of training programmes aimed at stimulating entrepreneurship in underdeveloped regions of the world. It was used to evaluate would-be entrepreneurs. It was about as simple and elegant a theory as you could have wished for in the social sciences. It was so widely accepted that achievement motivation featured prominently in entrepreneurship textbooks. But it was a false theory. A quarter century of subsequent research eventually found that entrepreneurs have no more need achievement than comparable non-entrepreneurs. It shows how one simple, neat, but incorrect theory can mislead a research field”* (Bygrave, 1993, 258-259 p.).

Robert Brockhaus (1982) analysed several studies on the effectiveness of achievement training courses, which disclosed that achievement motivation training courses were not successful when the participants' opportunities to act were stifled by general business environment. Jeffry Timmons reported that achievement motivation training without training business skills is not helpful (Timmons, Smollen & Dingee, 1985), while Peter Robinson and others showed that not the achievement motivation but self-respect, innovation and self-control make the most distinguishing characteristics of entrepreneurs (Robinson et al., 1991). Thus, it can be concluded that only achievement motivation can't substitute the whole entrepreneurship though it's obvious that successful entrepreneurs don't have low achievement motivation.

2) The situation with risk taking is also disputable. While several researchers argue that entrepreneurship starts with risk taking (Knight, 1942; Hornaday & Bunker, 1970; Rushing, 1999;

Bosma et al, 2002), some others, on the contrary, state that entrepreneurs minimize it to such an extent that they don't ever have to take risks at all (Taffi, 1981; Gibb, 2007; Korunka et al, 2003; Brockhaus, 1982; Palmer, 1971). Howard Stevenson (2006) cites an extremely successful entrepreneur who said “My idea of risk and reward is for me to get the reward and others to take the risks”.

In the research “Society integration and business: the Ethnic Dimension” conducted by researchers of Baltic Institute of Social sciences and Institute of Economics, Latvian Academy of Sciences: B. Zepa, A. Selecka, I. Supule, J. Krisane, I. Tomsone and L. Krastina, revealed the ethnic dimension of risk taking. If “a typical “Russian” company is more dynamic and more risky, “Latvian” companies are said to be calmer and more humble” (Baltic Institute of Social Sciences & Latvian Academy of Sciences, Institute of Economics, 2004, p. 74). That means entrepreneurship is possible both with high and low level of risk taking.

Thus, like in the case of achievement motivation, nor can risk taking substitute the whole entrepreneurship or enterprise, though nobody doubts that changes are the norm in the postmodern world, and everyone, especially enterprising people get oriented and make decisions in uncertainty and non-standard situations taking certain risks.

Similar analyses of theories on other entrepreneurship categories have enabled to conclude that the contradictions between different theories might be caused mainly by the restrictions while trying to lay emphasis on certain sides of the multifaceted concept of entrepreneurship or exaggerate their role, thus concentrating on some parts of it as on a whole. Entrepreneurship is neither achievement motivation, nor risk taking; neither organizational skills, nor knowledge and so forth, if we consider these categories separately as substitutes for entrepreneurship. It can be concluded that there should be a definite compensation mechanism, with the help of which the low level of its one component is compensated with the high level of other components in such a way that all the mechanism is able to function as a whole.

### 1.2 Entrepreneurship as a process or an individual's behaviour necessary to provide that process

Bygrave & Hofer (1991) offered that the focus should be shifted from the entrepreneur's personality onto the entrepreneurial process, which will support an a priori definition of entrepreneurship. So, what happens in the course of an entrepreneurial process will help to comprehend entrepreneurship. Schumpeter (1934), who introduced the modern concept of entrepreneurship, defined "entrepreneurship" as carrying out of new combinations arguing that the innovation and technological change of a nation comes from the entrepreneurs, or wild spirits. Drucker (1985) states that entrepreneurship is practice, which means that entrepreneurship is neither a state of being nor just making plans that are not acted upon:

*"Entrepreneurship begins with actions, the creation of a new organization. Innovation is the specific tool of entrepreneurs. It is the means by which they exploit change as an opportunity for a different service. Entrepreneurs need to search purposefully for the sources of innovation, the changes and their symptoms that indicate opportunities for successful innovation."* (Drucker, 1985, p. 20).

Any business isn't manifestation of entrepreneurship if it copies an already existing one, as the key critical determinant characterizing entrepreneurship is the creation of some new value: new combination (Schumpeter, 1934), new organisations or services (Curran & Stanworth, 1998; Gartner, 1988; Drucker, 1985; Virtanen, 1997).

Despite the relative unanimity among the scholars of this group there is still one principal question raised by David Audretsch (2002). If entrepreneurship is related to the concept of "new" ("changes"), which has a relative character, then what should be taken as the measuring scale for judging about being new, the perception by an individual, a group of people, a state or worldwide?

Having compared the European and American comprehensions of entrepreneurship, it was concluded that traditions established in the course of historical development of the concept of entrepreneurship have played a crucial role in causing differences in the understanding and defining entrepreneurship in the USA and

Europe. In the United States entrepreneurship generally refers to growth – oriented ventures or companies while in Europe it is often equated with small and medium – sized business, many of them family-owned (Wilson, 2008, Bikse, 2004). Consequently while the Americans define entrepreneurship as the pursuit of opportunity beyond the resources one currently controls, tended to values and quick commitment - that is a certain set of behaviours, the Europeans mainly comprehend entrepreneurship as administrative and managerial skills for controlling resources for long duration evolutionary commitment – that is individual's different qualities and traits (Stevenson, 2000; Twaalfhoven & Wilson, 2004).

These two paradigms are integrated in the third group of interpretation of the matter of entrepreneurship.

### 1.3 Entrepreneurship as a combination of an individual's behaviour, qualities and traits

The summarization of the above stated approaches asserts that entrepreneurs may be individuals of entirely different combination of character traits and dispositions, having different behavioural and attitudinal orientation, but it's senseless to speak about entrepreneurship unless the individual acts and converts opportunities into marketable ideas and products. In order to solve the contradiction between the personality and process approaches to entrepreneurship comprehension, the philosophical question asked by Gartner (1988, p. 28) "How do we know the dancer from the dance?" serves as a "uniting platform" between the two paradigms – we should not artificially separate dancer from dance – that is, entrepreneur from the entrepreneurial process. On the contrary, we ought to make them meet by defining entrepreneurship as an individual's complex capabilities and behaviours necessary for participating in the entrepreneurial process in order to create a new product. This approach is demonstrated below on the example of analysis of Jon Goodman's some ideas about successful entrepreneurs. Passion (*emotion*), choice and a deep knowledge are the key characteristics behind virtually every entrepreneur's success. Successful entrepreneurs:

- don't have failures, but they do have learning experience (*learning*). They don't spend a lot of time moaning about the past losses and



grieving over present aches and pains (*behaviour*).

- have imagination, the ability to envision alternative scenarios (*ability*). Imagination means having the ability to recognize opportunity and see where it might apply to your interests (*ability*).
- act out of choice (*behaviour*). They are never victims of fate. They know there is always a choice: a choice to succeed, an option for happiness, a decision to see the unexpected as a challenge, not a crisis (*attitude*)” (Goodman, 1994). The analysis of the meaning of the text fragments given italic in brackets show that entrepreneurship concerns both an individual’s behaviour and different qualities (emotions, abilities, attitude, etc.).

As the main idea of the approach in this research is not to find out which of the theories are better than others but, on the contrary, maximally integrate them all, as they reflect different aspects of the concept of entrepreneurship as a system, the components of entrepreneurship and the criteria and indicators which characterise them were determined by using qualitative content analysis (Flick, 2005; Kroplij & Rascevska, 2004; Mayring, 2000) of a text composed of fifty interpretations of the concepts of enterprise and entrepreneurship from all these three groups of approaches. The coding was carried out according to Phillip Mayring’s ‘Step model of inductive category development’ (Mayring, 2000); the coded data were processed with AQUAD 6.0 (Analysis of **Q**ualitative **D**ata) software (Huber & Görtler, 2004); the course of the content analysis is reflected in chapter 2.

## 2 The qualitative content analysis for determining the components, criteria and indicators of entrepreneurship

The content analysis was conducted for three profile codes, as all the interpretations of enterprise and entrepreneurship were grouped accordingly into “Europe”, “USA” and “Others” (Asia and Australia).

**Step 1.** The text was read over and over a number of times to understand both the contextual meaning of its separate fragments relating them to the meaning of the whole text (McTavish & Pirro, 1990; Cropley, 2002). It was as well important to decide which pieces of the

text had to be missed in respect with the aim of this concrete content analysis (Tesch, 1991).

**Step 2.** Personality traits, abilities, skills, motivation, emotions, attitudes, thinking, self-concept, needs, learning and behaviours, which were determined as characteristics of entrepreneurship and enterprise in the preliminary theoretical research, were used as initial conceptual codes (Strauss & Corbin, 1990; Huber & Görtler, 2004; Kroplij & Raševska, 2004; Flick, 2005).

**Step 3.** Having coded about 50 % of the text, the categories were revised and the formative check of reliability was carried out (Mayring, 2000, p. 4), which revealed that, while trying again to code the text from the very beginning for the second time, the meanings of some of its fragments were perceived in a new way owing to the new experience acquired in the course of the coding and new understanding of the problem. For instance, if in the very beginning of the coding “the avoidance from others’ control” was admitted as concerning personality traits, in the further course of the analysis it was related to the “need for self-realization”. Besides, it became necessary to bring in new conceptual codes concerning behaviour:

- 1) “Identifying opportunities and generating new ideas”;
- 2) “Realization of the ideas generated” and
- 3) “Getting oriented in changing conditions”.

**Step 4.** In the final version of the coding it was important to take care of the high reliability and validity of the research, which was provided by involving as well other colleagues - two doctors of pedagogy, with whom all the course and categories were analysed, discussed once again and conclusions were made as recommended by experts of qualitative research (Hsieh & Shannon, 2005; Flick, 2005; Kroplij & Raševska, 2004; Huber & Görtler, 2004; Lincoln & Guba, 1985).

**Step 5.** Interpretation of the results. The processing of the data received in the course of coding the text of 50 interpretations of entrepreneurship and enterprise with AQUAD 6.0 (Huber & Görtler, 2004) ended with qualitative and quantitative results.

## 2.1 Interpretation of the qualitative results obtained in the qualitative content analysis

The qualitative results of the qualitative content analysis revealed nine key components

of entrepreneurship specified by 19 criteria and 103 indicators (the numbers of indicators characterizing the criteria are given in brackets next to each criterion, see Table 1).

**Table 1** The components and criteria of entrepreneurship

Components of entrepreneurship	Criteria characterising entrepreneurship
Personality traits	Purposefulness (6)
	Openness to the real life challenges (7)
Abilities	Analytical abilities (5)
	Creativity (6)
	Abilities to deal with difficulties (6)
Skills	Organisational skills (5)
	Social skills (5)
	Problem solving skills (6)
Learning	Experiential learning (3)
Motivation	Achievement motivation (7)
Emotions	High emotional stability (3)
Needs	Need for self actualization (4)
	Need for appreciation (3)
Cognition	Thinking (9)
	Self concept (4)
	Attitudes (5)
Behaviour	Opportunity identification and new idea generation (6)
	Realization of opportunities and the generated ideas (7)
	Orientation in changing environment (6)

The most unexpected moment in these results was the discovery that knowledge, as a component of entrepreneurship, hadn't emerged directly; though indirectly it is expected to be contained in skills and cognition. This phenomenon was as well observed in a number of other researches. Rachel Bridge, having studied the stories of 40 successful entrepreneurs, concluded that "majority of successful entrepreneurs do not belong to a special breed of supermen and superwomen blessed with special powers so that everything they touched instantly turns into gold. They can be old or young, well *educated or not*, male or female, naturally confident or painfully shy." (Bridge, 2005, p. 2-3). This conclusion was as well confirmed in the UNESCO researches „Becoming enterprising”, in which, cases of ordinary people, such as widows, who had to take care of their children alone after the death of

their husbands or poor uneducated peasants, and not from those "who operate at the dizzy heights of the social and economic mountains of countries" were studied (UNESCO, 1994, p. 2).

On the other hand, concerning the role of knowledge in entrepreneurship, a number of researches showed that, only 10 % of those graduates, who studied economics and entrepreneurship in higher educational institutions of Europe, start their own business (Wilson, 2007).

In this respect the author considers that entrepreneurial people have deep knowledge in the field they are involved in, they understand the internal and external mechanisms of functioning of the whole field, where they can get oriented, create their enterprise, manage it despite being a doctor, a teacher, a farmer, a nurse or a cook. And all the knowledge acquired

in the course of learning, is automatically included in individual's skills.

## 2.2 Interpretation of the quantitative results obtained in the qualitative content analysis

Based on the conceptual code frequency table, which appeared in the result of the

qualitative content analysis and the processing of the data by AQUAD 6.0 software, the table, which reflects how often each entrepreneurship criteria was emphasized in the interpretations of enterprise and entrepreneurship, was constructed (see Table 2).

**Table 2** The table which reflects how many times each entrepreneurship criteria was emphasized in the interpretations of enterprise and entrepreneurship

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
Entrepreneurship components	Entrepreneurship characterizing criteria (correspond to conceptual codes)	Frequencies of conceptual codes (%)							Entrepreneurship components
		USA	Europe	Others	USA	Europe	Others	Average	
Personality traits	Purposefulness	6	7	0	14	11	9	11	Personality traits
	Openness to the real life challenges	8	4	9					
Abilities	Analytical abilities	6	6	10	14	19	19	17	Abilities
	Creativity	3	7	6					
	Abilities to deal with difficulties	5	6	3					
Skills	Organisational skills	1	4	2	6	15	17	13	Skills
	Social skills	2	5	9					
	Problem solving skills	3	6	6					
Learning	Experiential learning	1	1	0	1	1	0	1	Learning
Motivation	Achievement motivation	8	9	6	8	9	6	8	Motivation
Emotions	High emotional stability	5	2	6	5	2	6	4	Emotions
Needs	Need for self actualization	6	6	8	11	7	8	9	Needs
	Need for appreciation	5	1	0					
Cognition	Thinking	5	4	8	17	14	18	16	Cognition
	Self concept	6	6	6					
	Attitudes	6	4	4					
Behaviour	Opportunity identification and new idea generation	6	7	4	24	22	17	21	Behaviour
	Realization of opportunities and the generated ideas	6	7	8					
	Orientation in changing environment	12	8	4					

As the conceptual codes symbolize corresponding entrepreneurship criteria, the frequencies of conceptual codes speak of the role and significance of these criteria in the comprehension of the matter of entrepreneurship. In order to be able to compare the European, USA and Others' (Asian and Australian) positions on this issue, the frequencies are recalculated from absolute values into percents.

The share of skills was only 6% in the group of USA, while in the groups of Europe and Others it was bigger - correspondingly 15 % and 17 % (see "Skills" in columns 6, 7 and 8 in Table 2). It shows that in Europe, Asia and Australia skills are considered to be a more important component of entrepreneurship than in the USA. As for attitudes, they were mentioned relatively evenly in all the three groups 4-6% (see "Attitudes" in columns 3, 4 and 5 in Table 2). As entrepreneurship knowledge didn't directly emerge in the course of the content analysis and the shares of skills and attitudes together make only 12 – 21 %, it was concluded that the interpretation of entrepreneurship as a lifelong learning key competence consisting of knowledge, skills and attitudes (Commission of the European Communities, 2005), carries only one fifth of the information about the matter of entrepreneurship. That means that, while characterizing entrepreneurship, in 80 % of cases the authors mentioned the significance of its other components: "Behaviours" - 21 %, "Cognition" - 16 %, "Needs" - 9 %, "Abilities" - 17 % and "Motivation" - 8 % (see column 9 in Table 2). It shows that the concept of entrepreneurship as a combination of knowledge, skills and attitudes, should be complemented with these components. Indeed, how can an individual undertake a new venture if he/she doesn't have the *abilities* to analyze the context to find opportunities in it, isn't *motivated* to create something new for his/her own, doesn't have *needs* of self realization, doesn't accept new ideas *emotionally*, doesn't *behave* in an appropriate way in order to realize the opportunities offered by the context into new values? Motivation, emotions, needs and cognition are as well important aspects of any learning process as they trigger certain behaviours of learners. This finding is in line with the latest European and Asian tendencies

to comprehend the concept of competence wider complementing it with behaviour; it was stated at ASEM LLL network "National strategies of Lifelong Learning" (Carlsen, 2009). Of course behaviour is only one of these complimentary components of entrepreneurship but a very crucial one, as without proper actions neither new value, which is the key determinant of entrepreneurship, can be created nor any learning can take place.

### 3 Discussions

In this stage of the research two questions concerning the further development of the idea of entrepreneurship as a system and the holistic approach to its development were raised:

- 1) If entrepreneurship is a system of nine components: personality traits, abilities, skills, learning, motivation, emotions, needs, cognition and behaviour, in what way are they interconnected to be able to function together as a whole mechanism?
- 2) How should study process be organised in order to promote students' enterprise and entrepreneurial mindsets and behaviours in study process?

These issues were later on solved when "The holistic structural-functional model of enterprise" was elaborated which disclosed the mechanisms of both creating new values and training entrepreneurship. And each of these nine components has its indispensable role in these processes.

### Conclusion

Entrepreneurship is more than just an additive combination of knowledge, skills and attitudes which are admitted in the corresponding European documents as one of the lifelong learning key competences. Entrepreneurship is a system of personality traits, abilities, skills, learning, motivation, emotions, needs, cognition and behaviour which are interconnected and function together as a whole. The contradictions between different entrepreneurship schools and theories can be explained by the attempts to find the most significant characteristic of it and substitute all the matter of entrepreneurship by it while entrepreneurship is a multifaceted concept. Therefore, in this research contradictory



approaches were integrated with the help of an inductive qualitative content analysis of the text composed of very different interpretations of entrepreneurship and enterprise; it enabled to determine both behavioural and personality components of entrepreneurship. The complimentary components make the base of

triggering entrepreneurial behaviours. However knowledge, as a component of entrepreneurship, didn't emerge in the course of the qualitative content analysis directly, though its elements are implicitly present in skills and cognition. Therefore entrepreneurship knowledge ought to be researched further on.

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