

Reflections on the 2010 AMR Decade Award: Delivering on the Promise of Entrepreneurship as a Field of Research

Scott Shane Case Western Reserve University

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ABSTRACT:

I examine the impact of the 2010 AMR Decade Award article on the entrepreneurship field over the past ten years, identifying aspects of "The Promise of Entrepreneurship As a Field of Research" that have been largely accepted by the field, those that the field has challenged, and those that the field has found to be unclear. I also correct errors made in the earlier work and discuss how the field of entrepreneurship has evolved in response to the publication of the original article.

KEY FINDINGS:

Key finding from this study are:

- As an academic field entrepreneurship still has a much work to do to identify itself as a distinctive domain.
- There remains a lack of appropriate definition within the field and new firm foundation is a "poor proxy" for entrepreneurship. This is because it occurs through other organisational forms.
- There is a tendency for the field of entrepreneurship to sidestep and mismatch between conceptual and operational definitions limiting the ability of empirical work to have much impact on describing organisational arrangements and activities.
- The field of entrepreneurship has progressed in relation to understanding the process of new venture creation, but it has advanced little in terms of understanding how people in existing organisations behave. There is also little known about how people identify and exploit high potential opportunities.
- There is not "optimal" approach to the entrepreneurship process and academic textbooks should stop saying that there is a best-practice way to approach entrepreneurial ventures as the evidence simply does not exist.
- A key role played by entrepreneurs is their ability to recombine existing resources in order to achieve their goals. This is more than simply buying at one price and selling at another the same resources.

IMPLICATIONS FOR MANAGERS:

- Academic research has moved towards the recognition that entrepreneurship is a process that depends on opportunities and individuals. It has progressed in terms of its ability to define entrepreneurship as a distinct domain in which the process is of more importance than the individual. It is about how individuals identify and exploit opportunities through the recombination of existing resources.
- However, the academic field of entrepreneurship has not provided much of practical value to the manager or policy maker. Apart from offering enhanced insights into the process of new venture creation, entrepreneurship remains an embryonic field of study.