
Editorial

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1 Introduction

The past decade has been qualified as the golden era of entrepreneurship research, emerging in management, but also economics, regional sciences, and other social sciences (Wiklund et al., 2011). But since the field has emerged in such a diverse pallet of disciplines, borrowing theory, methods and measures (Zahra and Newy, 2009; Zahra and Wright, 2011), it has lacked coherence and homogeneity (Zahra and Wright, 2011, Wiklund et al., 2011), and has not really been able to give back to the disciplines from which we borrowed. The future of entrepreneurship research as a distinctive domain relies on fundamentals such as a common definition of the field as studying the phenomenon of the emergence of new economic activities. Until now, entrepreneurship research has been unified by an interest in the context (small, family, owner-managed, etc.) than by the entrepreneurial phenomenon itself. It also relies on a more acute relationship and concordance between conceptual definitions and empirical observations. The 'next act' of entrepreneurship can focus on framing its fundamental foci: looking more to create gaps than to fill them (Zahra and Wright, 2011), more to design worlds than to study them (Venkataraman et al., 2012). Scholars can then turn towards measures of entrepreneurial activity, such as rate, magnitude of novelty, and variety of exploitation modes. Zahra and Wright (2011) stress the importance of studying the contexts of entrepreneurship: space, time, practice and change are contextual variables scholars can refer to in order to better understand the entrepreneurial phenomenon, as well its micro foundations.

We would like to thank the Editor-in-Chief for his invitation to dedicate a special issue of the *IJESB* to the best papers presented during the E-lab Symposium 'Entrepreneurship Today' at the University of Bergamo (Italy) that took place in September 2010. Shaker A. Zahra was our special guest, and with Alain Fayolle accepted to answer our questions during an interview included in this special issue, entitled 'The best entrepreneurship research is yet to come'. During our discussion in Bergamo, we questioned these scholars on one of the horizons of entrepreneurship research: corporate entrepreneurship, the influence of culture (organisational and national), training

programmes, theory borrowing and theory building. Thank you, Professor Zahra, for your kindness and generosity.

We would also like to thank the participants for their submissions and presentations; of the many interesting papers submitted and presented, we selected through a double blind review process five papers for this issue. In our point of view, they reflect the diversity of entrepreneurship research, bringing new knowledge to the questions of family business, internationalisation, small business, and entrepreneurial culture.

2 Articles included in this special issue

The first paper: ‘Overqualified and disadvantaged: exploring the barriers to growth of family businesses to second-generation leaders’ by Craig Armstrong, provides a provocative theoretical contribution to family business. Noting that only a few family firms survive the transition to the second generation, he challenges the myth associating this failure to ‘weak’ second generation management. Mobilising human and social capital as theoretical lens, he studies the theoretical impact of these assets (both the level of and the disparity between generations) on firm performance and likelihood of succession. He goes on to identify the specificities of the family firm, in particular the life cycle, and the hazardous consequences of developing a growth-oriented strategy. Decision-making frames also take a different sense in family business contexts. He brings interesting contributions to practice, suggesting and demonstrating theoretically that the second generation of leadership is better prepared to operate – and even grow – the family business. He shows how the success of the first generation of leadership dramatically constrains the decision making space for the second generation. He also gives impetus to second generation leaders to recognise the biases they may hold towards decision making, and to founders to develop their human capital in depth and in breadth, to separate his role of family leader from that of family business leader. In such, (s)he will develop more tacit knowledge transmissible to the successor, and be less disoriented once the second generation takes the reins of the business.

‘The transfer of knowledge within the succession of family businesses: results from a quantitative study in Western-Austria’ is a quantitative study by Stefan Märk. The question of succession in family businesses is studied here through the lens of knowledge transfer. The author posits that the conditions in which the succession process takes place are as important as the people involved and thus scrutinises the process at the individual, group family, organisational, resource level, and knowledge management process level. This paper contributes to the literature in several ways. First, it takes the scholarly discussion concerning the value of knowledge past the debate of which type of knowledge (explicit or implicit) is more effective than the other to that of when to use each, because using both at the same time leads to getting ‘stuck in the middle’. The second contribution relates to the connection between the successor and the predecessor: a too strong connection will lead to more introverting acting, which blocks the transfer of knowledge from external channels. Finally, this work identifies the important role played by industry and firm size: knowledge transfer is not a ‘one-size-fits-all’ construct, opening paths to new and exciting research.

In ‘The recognition of international opportunities among Italian SMEs: differences between European and Chinese markets’ by Mariella Piantoni, Gianpaolo Baronchelli,

and Elena Cortesi, the authors question: how do previous international knowledge and network of relationships influence opportunity recognition in international markets? In particular, are there differences between psychic distant countries compared to close ones? They focus on opportunity recognition by SMEs in different markets (EU for close, PRC for distant psychic markets), according to whether the pursuit is purposeful or fruit of unexpected discovery, to networking characteristics (approach to networking and strength/size) and according to knowledge and experience of foreign markets. They discovered a very interesting pattern: opportunity recognition in distant markets was the consequence of a purposeful search for overseas activities, independently of prior knowledge and experience; on the other hand, in close markets active research was related to prior knowledge and experience, whereas entrepreneurs without these assets relied on passive networking leading to unexpected discovery of opportunities.

In their work 'Are SMEs large firms in miniature? Evidence from the growth of German SMEs', Christina Bannier and Sabrina Zahn study the growth patterns in small versus large firms, regarding balance sheet growth and employment growth. Their quantitative analysis of German SMEs leads these authors to warn that judgements from the average SME does not reflect the complex effects under study; a characterisation according to firm size and the nature of the ownership (public or private) is more appropriate to apprehend growth patterns and strategies. They bring an important contribution in that they demonstrate that 'small firms' do not necessarily adopt fierce growth strategies to become large as soon as possible, but that SMEs that choose to grow do so by adopting the necessary means. The authors, through a detailed empirical analysis question the distinction between SMEs and large firms based on size. They indicate that size might not be sufficient to discriminate between large and small firms and provide interesting suggestions on additional criteria that could be applied. Thus, only for privately- and tightly-held small firms we can equate 'small firms' with 'growing firms'.

Huub Ruël, Polina Frovola, and Aard Groen, authors of 'Entrepreneurial culture in innovative biotech clusters in Europe', identify the determinants of an entrepreneurial culture in innovative biotechs. Using the theoretical lens of institutional theory they study the determinants of an entrepreneurial culture (formal and informal institutions), at the country level and cluster level. They find that the determinants suggested by the literature are all present, but the most important determinants are social networks, company role models, and funding. Adding to the extant literature, they identify additional peripheral factors, namely: cluster reputation, actions of a cluster organisation, and government-related factors. This study also provides evidence of interdependence of the factors, opening the path for a model.

3 Discussion

In their recent inspiring work, Venkataraman et al. (2012, p.24), assert that entrepreneurship researchers need to 'design worlds and not just study them'. The authors propose a view according to which entrepreneurship research should move from something to be studied to something to be designed, thus highlighting the importance of entrepreneurship research in helping the design of new opportunities. Although still far from achieving this goal, we believe that the papers presented in this issue can represent a first effort to follow the Venkataraman et al. (2012) direction.

Craig Armstrong, for example, with his paper, challenges existent knowledge and designs a new model according to which second generation entrepreneurs can effectively lead their businesses and even do it better than their predecessors.

We believe that this special issue represents a humble but determined effort to take a step forward in entrepreneurship research. Recombining existent knowledge and offering new insights, the papers here presented address the call for a deeper look within simple and direct relationships between individual and opportunities to find patterns of actions and interactions [Venkataraman et al., (2012), p.28]. The paper from Baronchelli and colleagues, for example, focuses on the processes by which opportunities in foreign countries are identified. While Bannier and Zahn challenge the traditional distinction between small and large companies, Märk sheds more light on the knowledge transfer process stressing the importance of context factors and Ruël et al. offer detailed new information on entrepreneurial culture determinants.

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