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## Editorial

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**Biographical notes:** Lars Kolvereid received his PhD in Management from Henley Management College in 1985. Prior to that, he received his first degree in Business from Norway in 1978 and MBA from Wisconsin in 1979. He has been employed by Bodø Graduate School of Business since 1986. From 1986 to 1988, he was the Associate Dean, and from 1988 to 1990 he was the Dean at the school. In 1993, he was appointed Professor of Entrepreneurship. He has published many articles in refereed journals and is an experienced supervisor of doctoral students. He is member of the editorial board of *Entrepreneurship and Regional Development* and ad hoc reviewer for several leading research journals, including *Entrepreneurship Theory and Practice*, *Journal of Business Venturing* and *Journal of Management Studies*.

Odd Jarl Borch is a Professor at the University of Nordland, and also holds a part-time position as a Professor at the University of Stavanger and the University of Tromsø, Norway. He received his MSc degree from The Norwegian School of Economics and Business Administration in Bergen, Norway and his PhD degree from Umeå University in Sweden. He has published in various international journals and served at the editorial board of the *Academy of Management Journal* and *Academy of Management Executive*. He is an ad hoc reviewer of, among others, *Journal of Management Studies*, *Entrepreneurship, Theory, and Practice*, *Entrepreneurship & Regional Development*.

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The RENT XXV Conference was held in Bodø, Norway, November 16–18 2011. A total of 134 papers were presented at the conference. In this special issue, eight of these are published. Authors of manuscripts which were nominated by one of the conference reviewers for the best paper award or recommended for publication by the chair on one of the parallel sessions at the conference were asked to submit their manuscripts to us. Authors of about 20 manuscripts were invited to submit their work to us. The papers were then subject to a double-blind review process, resulting in the eight papers accepted for publication in this issue.

The eight articles cover a wide variety of topics and methodologies. One article is conceptual, four are quantitative empirical studies, two are qualitative empirical studies, and one uses a combination of quantitative and qualitative methods. The authors are all European, with two articles written by authors from Norway, two from Sweden, two from Italy, one from France and one from the UK.

Johansen, Clausen and Schanke (this issue) investigate the effect of pupil participation in the company programme (CP) of Junior Achievement – Young Enterprise

Norway. They ask the following two research questions: Q1. Do CP-participants have different perceptions of entrepreneurs compared to non-participants? Q2: Does CP influence girls and boys in the same manner with regard to perceptions of entrepreneurs? Their sample consists of 1,454 16–17 years old teenagers, 54% girls and 46% boys. They find that CP-participants have different perceptions of entrepreneurs in 7 of the 10 models tested. They also find that CP-participation has a different effect on perceptions of entrepreneurs for boys and girls.

Gabrielsson, Politis and Dahlstrand investigate to which extent novelty, entrepreneurial motivation and ability determine whether individual Swedish patent holders have taken steps to commercially exploit the invention in a new and small independent venture. The analysis is based on a sample of 898 Swedish patent holders. Logistic regression is used to test three hypotheses. The findings indicate that patent novelty is able to predict entrepreneurship in technological settings. Entrepreneurial ability was also found to be positively associated with the use of an entrepreneurial mode of commercialisation, while the effect of entrepreneurial motivation was insignificant.

Massis, Kotlar, and Cassia look into the role that family resources and their company involvement may play in acknowledging the competitive advantages and disadvantages of family-owned firms. They emphasise the importance of CEO perceptions of the resource potential in family members' human, social and long-term financial capital. In a multiple case study that involved seven family firms in the transportation industry, they found that the family's emotional attachment to the business plays an important role for understanding the CEOs' perceptions. Desire to preserve socio-emotional wealth is found important for explaining the developmental patterns of executives' perceptions. Explanations for differences in perceptions may be found in CEOs' intentions for trans-generational control and the degree of emotional commitment to the firm. Their study suggests that empirical research on executive perceptions may be enriched by adding a family dimension to the characteristics of CEOs and take into account the affective dimension of the economic activity in question.

Levinsohn carries out a critical review of the literature on sustainability entrepreneurship. Sustainability entrepreneurship is an emergent field of study that focuses on the founding and growth of firms that combine the creation of economic value with the pursuit of the environmental and social objectives of sustainable development. A review of the literature is carried out from a critical management studies perspective and five main themes are identified. The article notes that the field is powerfully influenced by its roots in 'green' entrepreneurship and that authors are generally uncritical of the concepts of 'sustainable development' in relation to entrepreneurship. From the perspective of bottom-of-the-pyramid populations it is suggested that these trends involve both risks and opportunities. The author calls upon scholars to integrate a broader range of voices and entrepreneurial topics under the sustainability entrepreneurship umbrella, and suggests that the field make greater use of concepts of sustainable development that are participatory and embedded in nature.

Minola, Cassia, and Criaco emphasise the financing strategies of new technology-intensive enterprises. They take as a starting point the relatively large amount of R&D resources needed for start-up and growth of within this category of firms. This makes the relations to financial institutions crucial. The authors address how the challenges of raising the necessary financial capital impact the success of this type of companies. They elaborate on the existence of imperfection in the financial market and especially the risk of information asymmetry. They build their study on data from the

Kauffman Firm Survey on internal financial gap. They use the hierarchical capital structure choice theory and extend the 'pecking order' prediction by examining the effect of human capital as determinants for external financing decisions. Their findings support the existence of a revised 'pecking order' in new high tech firms where they prefer outside equity to loans. The authors indicate that the entrepreneur's age and experience play an important role in clarifying financial priorities of this type of firms.

Veidal and Korneliussen investigate the relationships between entrepreneurial orientation, market orientation, organisational innovation and performance. The following hypotheses are tested using structural equation modelling:

- H1 Entrepreneurial orientation promotes organisational innovation.
- H2 Market orientation promotes organisational innovation.
- H3 Organisational innovation promotes performance.
- H4 Entrepreneurial orientation promotes performance.
- H5 Market orientation promotes performance.

The objects of their study are small-scale food producers who sell their self-made products directly to customers at farmers' markets in Norway. Their final sample consists of 213 such micro firms. In their analysis, they find support for Hypotheses 1, 3 and 5 while Hypotheses 2 and 4 are rejected.

Richomme-Huet, Vial and d'Andria focus on mumpereneurship – female entrepreneurs with children. They investigate the phenomenon in two different datasets – a quantitative analysis using secondary data from the French National Statistic Bureau (INSEE) and a qualitative analysis of eight French mumpreneurs. In the quantitative analysis, several characteristics of mumpreneurs are identified. The qualitative analysis concludes that the most visible mumpreneurs are younger more educated and have more professional experience than the average French mumpreneurs. The authors show that national statistics do not capture the many facets of women entrepreneurs.

Miller and Lloyd-Reason study the interplay of entrepreneurial cognition and internal stakeholders. Using a qualitative approach, nine cases are studied in phase one and three in phase 2. The findings show support for effectuation theory (Sarasvathy, 2001) and highlights the cognitive differences between the entrepreneur and the internal stakeholders with regard to decision-making. This research highlights three significant factors for practice:

- 1 the ability to learn from interactions between the entrepreneur and internal stakeholders
- 2 to recognise how entrepreneurial biases and temporal differences in cognition affects the interrelationships
- 3 how becoming a learning organisation can increase the organisations entrepreneurial orientation.

**Reference**

- Sarasvathy, S.D. (2001) 'Causation and effectuation: toward a theoretical shift from economic inevitability to entrepreneurial contingency', *The Academy of Management Review*, Vol. 26, No. 2, pp.243–263.