



# Global entrepreneurship and innovation in management: Comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings☆



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## ABSTRACT

The special issue contains 39 articles, which encompass content from presentations at the Global Entrepreneurship and Innovation in Management (GEIM). The GEIM Conference provides a platform for discussing challenges of comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings. The 2nd GEIM Conference took place at the National Chung Hsing University of Taichung, (Taiwan) from July 29 to August 1, 2015. The conference selects high-quality articles for publication in a special issue of the *Journal of Business Research*. After double-blind reviews and revisions, this special issue includes 39 articles, in addition to this editorial. These articles contribute to new perspectives of entrepreneurship and innovation in comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings.

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## 1. Introduction

The Global Entrepreneurship and Innovation in Management (GEIM) annual conference works with the *Journal of Business Research* in a special issue in comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings. The purpose of the special issue is to encourage scholars to focus on research about entrepreneurship and innovation. The GEIM conference provides a platform for answering the challenges pertaining to contemporary issues in comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings. The National Chung Hsing University, Taiwan, hosted the 2015 GEIM Conference from July 29 to August 1, 2015. The conference succeeded in gathering scholars from several countries around the world who presented their articles and obtained feedback from the participants. After two double-blinded reviews, this special issue comprises 39 articles.

### 1.1. The 2015 GEIM Conference

Given National Chung Hsing University's (NCHU) heavy focus on high-tech innovation, entrepreneurship, and very active industry–university working relationships, NCHU provides an ideal context/venue for the GEIM conference. Many of the 2015 GEIM articles and sessions offer bold advances in combining new theory with new research methods—theory methods that go beyond the use of conventional symmetric perspectives and tools. The 2015 GEIM Conference has resulted a tipping point in increasing the quality of entrepreneurship and innovation as a recognized sub-discipline of management. Each session period includes at least an unmissable session. Deciding among competing sessions was really difficult—a good problem to face. The *Journal of Business Research* (JBR) partnership with GEIM is unique. Arch Woodside, as JBR chief editor, the managing editor (Michel Laroche, Concordia University, Canada), and the nine JBR associate editors are particularly happy to be working in partnership with scholars at NCHU because of the university's strong commitment to be a leading source of new knowledge and scholarship in entrepreneurship and innovation—in Asia and at intercontinental level.

Fuh-Sheng Shieu, president of the National Chung Hsing University, Taichung, Taiwan, delivers the message welcome to National Chung Hsing University (NCHU) and the 2015 Global Entrepreneurship and Innovation in Management (GEIM) conference in partnership with the *Journal of Business Research* special issue. NCHU is in the south of Taichung City with an area of approximately 53 ha with four

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experimental forest stations, two experimental farms, and a horticultural experiment stations. The main campus contains eight colleges, comprising College of Liberal Arts, College of Agriculture and Natural Resources, College of Science, College of Engineering, College of Life Sciences, College of Veterinary Medicine, College of Law and Politics, College of Management, and the Extension Division for In-service and Continuing Education. The mission of NCHU is to advance to world-class university with innovative thinking, active service, and integrated collaboration. The NCHU currently emphasizes global entrepreneurship and innovation in management. The Innovation Incubator is the best one in Taiwan, and the Ministry of Economic Affairs has recognized the Innovation Incubator in the last 4 years as the “Incubator of the Year.” NCHU is a research-oriented institution, which devotes to academia–industry cooperation. In the long run, the National Chung Hsing University demonstrates its quality assurance after a series of continuous improvement during the accreditation progress. GEIM conference articles present applications of empirical research to practical situations and of theoretical findings to the reality of the business world.

Entrepreneurship contributes to the quality and future hopes of a sector, economy, or even a country (Soriano & Huarng, 2013). The entrepreneurial development and entrepreneurs are crucial for socio-economic growth because entrepreneurs create new jobs and generate wealth and growth (Garcés-Ayerbe, Rivera-Torres, & Murillo-Luna, 2012; Soriano & Peris-Ortiz, 2011; Zahra, 1999). Firm entrepreneurship is a growing field of study that is receiving an increasing attention over the last decades (Peterson & Berger, 1972; Shane & Venkataraman, 2000; Soriano & Peris-Ortiz, 2011). Entrepreneurship is as important in small and medium-sized enterprises and local markets as in large companies, and national and international markets, and is just as key for public companies as for private organizations.

Knowledge is a key factor in the innovation process because knowledge allows introducing new products to the market; this innovation process allows cost, risk, and time reduction. Innovation allows companies to increase their profit margins (Fritsch & Meschede, 2001). Different studies cover various aspects of innovation. Therefore, entrepreneurs' innovations tip the balance in the economy and lead to a process of creative destruction (Dibrell, Craig, & Hansen, 2011; Laforet, 2008; Mousa & Wales, 2012). Innovation strategy in organizations is a central interest in recent years because innovation strategy is vital for organizational adaptation and renewal as well as for competitive advantage (Lewis, Welsh, Dehler, & Green, 2002; Parellada, Soriano, & Huarng, 2011; Wu, 2013). Despite the agreement on the importance of innovation to organizations, the literature shows much controversy in the field of innovation and no dominant theoretical perspective exists that integrates the multiple streams of innovation strategy research (Greve, 2003; Wu, 2011).

Woodside (2013) emphasizes the importance of a whole view for exploring actual phenomena and the appropriateness of fuzzy-set qualitative comparative analysis (fsQCA) for analyzing data, which focuses on a case-level recipe for explaining the influence of all ingredients, rather than the unidirectional net effects of the variables. A fuzzy set is a middle dichotomy, in which a qualitative narrative determines the extent to which a person belongs (Woodside, 2013; Woodside, Camacho, & Lai, 2013). Previous studies use statistical methods to establish causal relations in varieties of models to examine individual factors that affect outcome of events (Woodside & Zhang, 2013). A sufficient condition is a variable or combination of variables that could lead to a particular outcome (Ragin, 2009; Woodside, 2013). fsQCA uses consistency and coverage index to evaluate antecedents and their combinations (Ragin, 2008, 2009). A consistency index represents a subset of the relation of antecedent(s) to outcome(s) (Ragin, 2008; Woodside & Zhang, 2013). A consistency index assesses the extent to which cause or causal combination accounts for an outcome (Woodside et al., 2013). Ragin (2008) and Woodside and Zhang (2013) provide more detail on performing calibrations in fsQCA. To demonstrate predictive validity, this special issue conducts a prediction

analysis to compare MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings.

On the basis of the above analysis, the special issue will examine the issues of global entrepreneurship and innovation in management by comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings. Feedbacks and suggestions from the audience help the authors to publish their articles. The guest editors are proud to present interesting and quality articles that will provide relevant and rigorous insights in this special issue. The articles in this issue address a variety of global innovation and entrepreneurship themes in comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings within management field. In the next section, the guest editors provide a review of the present contribution in which readers learn how to analyze the articles with interests in the field of global entrepreneurship and innovation in comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings. The final section will summarize this special issue and will provide some future research directions on the topic.

## 2. Contributions to the special issue

Thirty-nine articles in this special issue present knowledge contributions in various aspects of global entrepreneurship and innovation in management by comparing MRA/SEM versus fuzzy-set QCA theory creation, data analysis, and findings. This special issue introduces the reader to many of these important references.

### 2.1. Job creation through social entrepreneurship

Social entrepreneurship is becoming increasingly popular among researchers because of its prominence in society. The contribution by Rey-Martí, Ribeiro-Soriano, and Sánchez-García focuses on how to promote the creation of social enterprises. The study employs fuzzy-set qualitative comparative analysis (fsQCA) to analyze data from a survey to 51 social enterprises. To do so, this study examines contingent factors such as training, educational level, experience, family history, and the financial support that can promote the creation of employment in these firms.

### 2.2. Institutional herding, stock return, and implied volatility

Hung, Wu, and Lin investigate the effect of institutional herding between contemporaneous returns and changes in implied volatility. The empirical evidence supports the effect of quintile ranking of changes in institutional ownership, suggesting that larger changes in the institutional ownership have greater explanatory power for the return-implied volatility relation by using fuzzy-set qualitative comparative analysis (QCA).

### 2.3. Gender matters in venture creation decision

The contribution by Aragon-Mendoza, Raposo, and Roig-Dobón examines the process and the differences between men and women in starting a business. The article shows an interesting point of view on these differences and reveals the need to develop policies that maximize entrepreneurship by both genders. The main finding indicates that new generations of women begin to process information like men do, which indicates that efforts in gender equality policies are working but they are not sufficient yet.

### 2.4. Microblogging sentiment on the stock market

Piñeiro-Chousa, López-Cabarcos, and Pérez-Pico analyze the possible predictable relationship between the evolution of the action and activity on social networks. Using a fuzzy-set qualitative comparative analysis, this research analyzes the sentiment of stock-related

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