



# Emotional arousal and entrepreneurial outcomes: Combining qualitative methods to elaborate theory



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## ABSTRACT

This qualitative study of innovators in the superyacht industry blends longitudinal content analysis with narrative case vignettes to extend nascent theorizing about the antecedents and consequences associated with the arousal of entrepreneurial emotion. The empirically grounded framework induced through our research offers two key theoretical elaborations. First, it extends the existing set of theorized antecedents by highlighting the overlooked roles played by dramatic performances (staged or improvised) and ambient conditions (project, actor and venue considerations). Second, it calls attention to the consequences of emotional arousal for such entrepreneurial outcomes as generating novel solutions to specific problems encountered during the creation process, developing innovative end products, and fostering a general context for innovation.

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## 1. Executive summary

As noted by the editors of the special issue in which this paper is featured, entrepreneurship research remains well-suited to qualitative approaches due to the plethora of new topics that continue to be raised. We address one such topic herein—that on entrepreneurial emotion. Although work on this topic has increased dramatically over the past five or so years, we were struck by the disconnect between the primarily *intrapersonal* focus of extant research and the growing recognition that many core activities constituting the entrepreneurial process are very much *interpersonal* in nature. Our study addresses this gap by articulating the following foundational questions for work at the nexus of these two streams of enquiry: “What factors contribute to the arousal of emotions amongst those involved in entrepreneurial pursuits?” and “How does this arousal influence outcomes relevant to entrepreneurship?”

We examine these questions using data previously collected as part of an open-ended, inductive and longitudinal study of an industry that is especially germane for shedding light on such queries. More specifically, we analyze multiple sources of data on key actors involved during and since the ‘creative destruction’ (Schumpeter, 1934) of the superyacht industry. We employ a novel analytic approach to the data, combining content analysis of bracketed text excerpts with the construction of holistic narratives (or case vignettes) of two feature builds. The former qualitative technique is used to induce the constitutive elements of our elaborated conceptual model; the latter is used to illustrate the emergent framework in its entirety. This recombinant technique, which we term a ‘second-order grounded approach’, represents a key contribution of our work.

Beyond this methodological contribution, our findings and interpretations possess implications for both the theory and practice of entrepreneurship. With respect to theory, we not only provide preliminary evidence illustrating the influence of factors previously

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theorized to contribute to emotional arousal during the entrepreneurial process, but also call attention to hitherto overlooked contributing considerations. Our analysis further extends nascent theorizing by demonstrating how emotional arousal facilitates the generation of novel solutions to specific problems encountered during the entrepreneurial process, the development of highly-innovative end products and the creation of a general context for innovation—and by revealing how creative solutions to specific problems, in particular, are sometimes triggered by the arousal of *negative* emotions. With respect to practice, our study's most important contribution stems from surfacing the influence of 'front-stage' dramatic performances as well as 'back-stage' ambient conditions (i.e., careful attention to project selection, actor involvement and venue characteristics) in arousing emotion amongst those involved in the entrepreneurial process of bringing a new product into existence.

## 2. Introduction

Over the past few years, scholars have increasingly turned their attention to the long-neglected affective side of entrepreneurship, extending Baron's (2008) seminal framework in the process. As an umbrella label for such work, Cardon et al. (2012) recently coined the concept 'entrepreneurial emotion', which they theorize as the subjective feelings of pleasure or displeasure that individuals or a collective experience prior to, concurrent with and/or as a consequence of being involved in bringing new goods, services, raw materials, markets, or organizing methods into existence. A wide range of subjective feelings have already captured the attention of various researchers, including the positive emotions of joy (Welppe et al., 2012) and passion (Breugst et al., 2012; Cardon, 2008; Cardon et al., 2005, 2009, 2013; Chen et al., 2009; Drnovsek et al., 2009; Mitteness et al., 2012) as well as the negative emotions of grief (Shepherd, 2003, 2009), envy (Biniari, 2012), fear and anger (Welppe et al., 2012). Collectively, these studies and others have contributed to the area's status as a "hot topic" within current entrepreneurship research (Cardon et al., 2012:1).

Despite this status, Cardon and her colleagues acknowledged that many fundamental questions remain "sorely in need of study" (2012: 1). In our view, some of the most important of these enduring questions stem from the field's historic glamorization of the lone entrepreneur—a preoccupation that is out of step with the increased recognition that much entrepreneurial activity occurs within teams or at least relies upon inputs from other individuals. This preoccupation is reflected in the entrepreneurial emotion literature, as evidenced by the relative preponderance of studies addressing *intra* rather than *interpersonal* questions. As a result, research in the area has not yet generated much understanding of the factors that contribute to the arousal of entrepreneurial emotion amongst others—such as investors, employees, customers, and suppliers—who participate in the process of bringing a new good, service, raw material, market, or organizing method into existence nor has it generated much understanding of the consequences for such entrepreneurially relevant outcomes as devising novel solutions to problems encountered during the creation process, producing innovative end products, or cultivating a general context for innovation. These outcomes are particularly germane to the notions of novelty and innovation inherent in many of the field's leading definitions of entrepreneurship (see, for example, Busenitz et al., 2003; Schumpeter, 1934; Shane, 2012; Shane and Venkataraman, 2000). To remedy these gaps in understanding, we pose the following questions: (i) what factors contribute to the arousal of emotion amongst those who contribute to the process of bringing a new good, service, raw material, market or organizing method into existence, and (ii) what entrepreneurially relevant outcomes are produced or affected as a result?

Given the limited work conducted to-date on the emotions aroused in others beyond the lead entrepreneur, this study adopts Lee et al.'s (1999) qualitative approach of 'theory elaboration.' A combination of deductive and inductive styles of theorizing, this approach is especially well suited to the early stages of a research line's development because it involves identifying pre-existing conceptual ideas about a focal topic and then extending those ideas via a study's empirically grounded findings. We identify, summarize, and synthesize extant theory related to the arousal of entrepreneurial emotion in others in the following section. The empirically grounded findings that we subsequently present stem from an analysis of the superyacht industry. A setting in which multiple parties interact over an extended period of time to co-create highly-innovative, custom-designed luxury vessels, this empirical context is ideally suited for the interpersonal focus of our research.

By analyzing numerous accounts of the interactions between those who participated in the industry's transformation in the late 1960s and those who continue to push the industry's frontier forward today, our study offers both theoretical and methodological contributions. With respect to theory, our work sheds light on hitherto overlooked factors that not only evoke strong emotions during the entrepreneurial process but also contribute to the entrepreneurially relevant outcomes noted above. These contributing factors include 'front-stage' dramatic performances, both staged and improvised, as well as attention to 'back-stage' ambient conditions consisting of project, actor and venue considerations. As for methods, our study features a blend of two qualitative techniques—longitudinal content analysis and narrative case vignettes—that is atypical within current research. This novel recombinant methodology offers a potential template for future researchers interested in addressing recent calls for a less formulaic and more heterogeneous approach to our understanding of organizational phenomena (Ashkanasy, 2013; Delbridge and Fiss, 2013; Suddaby et al., 2011). Our first narrative vignette, in particular, illustrates the disruptive nature of the *process* that contributed not only to the creation of a highly-novel end product but also to the transformation of an entire industry.

## 3. Literature review

### 3.1. Existing theory regarding the arousal of entrepreneurial emotion in others

As noted by Cardon et al. (2012), most research on entrepreneurial emotion tends to focus solely on the lead entrepreneur. As a result, the field currently possesses comparatively little knowledge about the interpersonal side of this topic; that is, about how others

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