

6-10-2006

A CONSTRUCTIVIST FRAMEWORK FOR UNDERSTANDING ENTREPRENEURIAL OPPORTUNITIES (SUMMARY)

Didier Chabaud

Normandy Business School

Joseph Ngijol

ESSEC (Ph.D. Program), ngijol@essec.fr

Recommended Citation

Chabaud, Didier and Ngijol, Joseph (2006) "A CONSTRUCTIVIST FRAMEWORK FOR UNDERSTANDING ENTREPRENEURIAL OPPORTUNITIES (SUMMARY)," *Frontiers of Entrepreneurship Research*: Vol. 26: Iss. 9, Article 3. Available at: <http://digitalknowledge.babson.edu/fer/vol26/iss9/3>

This Summary is brought to you for free and open access by the Entrepreneurship at Babson at Digital Knowledge at Babson. It has been accepted for inclusion in Frontiers of Entrepreneurship Research by an authorized administrator of Digital Knowledge at Babson. For more information, please contact digitalknowledge@babson.edu.

SUMMARY

A CONSTRUCTIVIST FRAMEWORK FOR UNDERSTANDING ENTREPRENEURIAL OPPORTUNITIES

*Didier Chabaud, Normandy Business School
Joseph Ngijol, ESSEC (Ph.D. Program)*

Principal Topic

The seminal papers of Venkataraman (1997) and Shane & Venkataraman (2000) open a new way to analyze entrepreneurship, focusing around the question of opportunities. Nevertheless, although stimulating, these papers remain strongly influenced by an Austrian Economics point of view (Kirzner, 1973, 1979, 1997) and authors that follow this line adopt a positivist perspective: they argue that opportunities are "given" and it is up to the entrepreneur to discover an object which exists independently to him/her (Shane, 2003). In this view, the entrepreneurial process is seen as a sequence distinguishing between the discovery and the exploitation of the business opportunity (Davidsson, 2005, Shane, 2003).

Nevertheless, a growing literature tends to argue that opportunities are no longer simply recognised by the entrepreneur as objects existing on an independent basis: opportunities are considered as the result of an emergent process initiated by the entrepreneur (Sarasvathy, 2001; Gartner, Carter and Hills, 2003). In other words, opportunities appear as the fruit of social construction. In a parallel way, Davidsson (2005) will emphasize that "the discovery and exploitation processes feed back on one another".

Building on Chiasson and Saunders (2005), we challenge these views by trying to show how a constructivist point of view enables to reconcile the different perspectives mentioned above, which enables to better understand the phenomenon. This permits us to propose a new conceptual framework opening to empirical research, and enabling to capitalize on the both lines of research.

Results and Implications

We derive from the analysis several contributions to theory:

- Theoretical clarification of opportunity, which is viewed as an emergent process by which the entrepreneur initiates and shapes the construction of a profitable activity through activities of sensemaking.
- Elaboration of an alternative conceptual framework which articulates the individual, his insertion in social networks, and the interpretations exchanged during the project.
- The conceptual framework both leads to proposals, to empirical analyses about the opportunity construction. Specifically we will show that by nature the construction of opportunity articulates the sequences of "discovery" and of "exploitation".
- Last, this perspective enables to reconcile the diverse approaches mentioned above.

CONTACT: Joseph Ngijol; ESSEC Ventures, Avenue Bernard Hirsch, BP 50105 Cergy, 95021 Cergy-Pontoise Cedex France; ngijol@essec.fr