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TOWARDS AN ALTERNATIVE THEORY OF ENTREPRENEURIAL SUCCESS: INTEGRATING BRICOLAGE, EFFECTUATION AND IMPROVISATION (SUMMARY)

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SUMMARY

TOWARDS AN ALTERNATIVE THEORY OF ENTREPRENEURIAL SUCCESS: INTEGRATING BRICOLAGE, EFFECTUATION AND IMPROVISATION

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Principal Topic

Contemporary theoretical perspectives in entrepreneurship suggest an idealized linear model of successful entrepreneurship in which advantage goes to those who discover lucrative opportunities (Kirzner, 1997; Shane and Venkataraman, 2000), adopt consistent goals and strategies to exploit them (Wiklund & Shepherd, 2005), marshal appropriate high quality resources and deploy these resources in a capable and disruptive manner (Schumpeter, 1934) to earn monopoly rents. Increasingly, however, empirical research suggests that much entrepreneurial activity and even successful entrepreneurship sometimes violate multiple aspects of this model (Carter, Gartner & Reynolds, 1996; Alvarez & Barney, 2006; Lichtenstein, et al., 2007). Against this backdrop, scholars have proposed several theoretical perspectives – including bricolage (Garud & Karnoe, 2003; Baker & Nelson, 2005), effectuation (Sarasvathy, 2001; Wiltbank et al., 2006) and improvisation (Miner, et al., 2001; Crossan et al., 2005) – that are useful in making sense of these discordant patterns. Despite several common themes and family resemblances among these perspectives, little work has clarified important distinctions among them or attempted an integrative framework. Both tasks are necessary in order to make progress toward an alternative theory of entrepreneurial success.

Method

Our approach is the comparative examination of seminal and recent published work on bricolage, effectuation and improvisation. We examined the common and distinctive elements of these three perspectives in juxtaposition to the popular *discovery, evaluation and exploitation* framework.

Results & Implications

The central themes we discovered and used to compare and contrast the three perspectives include: enacted definitions of success; variations in the role and nature of resources, opportunities, planning and design, the place of novelty, the role of teleology, and several important boundary conditions, including especially the role of entrepreneurial expertise and selectivity. A wide range of distinctions in metaphysical grounding – from normal science (bricolage and improvisation) to pragmatism (effectuation) – shape the research path forward in important ways. Overall, our work suggests that attempts to find common and contrasting themes among bricolage, effectuation and improvisation hold promise for clarifying the appropriate domains and usage of these perspectives. We have also found sufficiently strong overlaps and similar assumptions to support the beginnings of an alternative theory of entrepreneurial success.

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