

Understanding the dynamics of entrepreneurship through framework approaches

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# Understanding the dynamics of entrepreneurship through framework approaches

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**Abstract** Although entrepreneurship is not a new phenomenon, attempts to study it in a systematic manner are fairly recent. The field of entrepreneurship has evolved in a rather disjointed or seemingly random manner, and entrepreneurship has developed as a business discipline by borrowing, building upon, and adapting theoretical and conceptual work from such fields as sociology, psychology, anthropology, marketing, management, finance, organizational behavior, and engineering. And yet, it would appear that the volume of work attempting to describe, explain, and predict aspects of entrepreneurship has grown to a point where we can begin to develop a more complete and integrated picture. The purpose of this paper was to examine the various theoretical perspectives and frameworks of entrepreneurship and to offer an integrative perspective through a proposed “framework of frameworks” which ties together other

existing frameworks, each of which explores a particular aspect of the overall phenomenon of entrepreneurship. The value of using a framework to explain and therefore better understand entrepreneurship is examined.

**Keywords** Entrepreneurship theory · Integrated framework · Process frameworks · Entrepreneurship typologies

**JEL Classifications** L26 (Entrepreneurship) · L25 (Firm Performance) · L29 (Other)

## 1 Introduction

An “entrepreneurial revolution” has spread throughout the world. Entrepreneurs are an integral part of the renewal process that pervades and defines modern economies. Entrepreneurship represents the most critical source of economic growth in most countries. The impact of entrepreneurial activity is felt in all sectors and at all levels of society, especially as it relates to innovation, competitiveness, productivity, wealth generation, job creation, and formation of new industry (Kuratko 2014).

Although entrepreneurship is not a new phenomenon, attempts to study it in a systematic manner are fairly recent. Thus, while the term “entrepreneurship” has been in use for close to three hundred years, as a discipline, entrepreneurship remains an emerging

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field. Scholars continue to debate such fundamental issues as the nature of the entrepreneur, the definition of entrepreneurship, the “theory” of entrepreneurship, the relevant unit of analysis when studying entrepreneurship, the environmental conditions that give rise to entrepreneurship, and much more (MacMillan and Katz 1992; Amit et al. 1993; Phan 2004). The volume of research in the area has increased significantly in the past three decades, but many continue to note a lack of theory development, limited development of useful conceptual frameworks, an absence of rigor in much of the available research, and an inability to draw generalizations from the empirical work that is conducted (e.g., Ratnatunga and Romano 1997; Shane and Venkataraman 2000). It has been argued that much of what constitutes the field of entrepreneurship today is borrowed or adapted from other disciplines.

The purpose of this paper is to examine the various theoretical perspectives and frameworks of entrepreneurship and to offer an integrative perspective through a proposed “framework of frameworks” which ties together other existing frameworks, each of which explores a particular aspect of the overall phenomenon of entrepreneurship (Morris et al. 2001a, b). The value of using a framework to explain and therefore better understand entrepreneurship is examined.

## 2 Theory development in entrepreneurship

A *theory of entrepreneurship* is a verifiable and logically coherent formulation of relationships, or underlying principles, that either explains entrepreneurship, predicts entrepreneurial activity or provides normative guidance. It has become increasingly apparent in the new millennium that we need cohesive theories or classifications to better understand this emerging field (Phan 2004). In the study of contemporary entrepreneurship, one concept recurs: Entrepreneurship is interdisciplinary. It contains various approaches that can increase one’s understanding of the field. Thus, we need to recognize the diversity of theories as an emergence of entrepreneurial understanding (Moroz and Hindle 2012).

While this explanation sounds logical, the domain of entrepreneurship has expanded exponentially in the last three decades and the theories of entrepreneurship are not only numerous and diverse but also confusing.

Perhaps that is the nature of this emerging field, but it certainly did not begin that way.

A generation ago, Baumol (1968) lamented the paucity of entrepreneurship theory by protesting the singular view of entrepreneurship within a traditional economic paradigm. However, there is a rich intellectual history of who the entrepreneur is and what he or she does that will allow us to go beyond Baumol’s view (Hébert and Link 1988, 1989, 2009).

In the subsequent years, scholars have responded in force to Baumol’s plea by positing what became an avalanche of entrepreneurship theories. The result has been that Baumol’s unhappy recognition of a singular theoretical view of the entrepreneur has been replaced by a multitude of diverse and sometimes contradicting theories of entrepreneurship.

Recognition of the importance of entrepreneurship over the past three decades is reflected in an unprecedented amount of attention from scholars and educators. It is important to note the research and educational developments that have occurred in this century. Some of the major themes that characterize recent research about entrepreneurs and new venture creation can be summarized as follows:

1. *Venture financing*, including both venture capital and angel capital financing as well as other innovative financing techniques, emerged in the 1990 s with unprecedented strength, fueling entrepreneurship in the twenty-first century (Busenitz et al. 2004; Dimov et al. 2007).
2. *Corporate entrepreneurship* (entrepreneurial actions within large organizations) and the need for entrepreneurial cultures have gained much attention during the past few years (Morris et al. 2011; Ireland et al. 2009).
3. *Social entrepreneurship and sustainability* has emerged with unprecedented strength among the new generation of entrepreneurs (Dean and McMullen 2007; Parrish 2010; Shepherd and Patzelt 2011).
4. *Entrepreneurial cognition* (examining the great variety among types of entrepreneurs and the methods they have used to achieve success) is a wave of research on the psychological aspects of the entrepreneurial process (Haynie et al. 2010, 2012; Grégoire et al. 2011).
5. *Women and minority entrepreneurs* have emerged in unprecedented numbers. They appear to face

obstacles and difficulties different from those that other entrepreneurs face (de Bruin et al. 2006; DeTienne and Chandler 2007; Robb and Watson 2012).

6. The *global entrepreneurial movement* is increasing, judging by the enormous growth of interest in entrepreneurship around the world in the past few years (Autio et al. 2011; Coviello et al. 2011; Jones et al. 2011).
7. *Family businesses* have become a stronger focus of research. The economic and social contributions of entrepreneurs with family businesses have been shown to make immensely disproportionate contributions to job creation, innovation, and economic renewal (Morris et al. 2010; Chrisman et al. 2011).
8. *Entrepreneurial education* has become one of the hottest topics in business and engineering schools throughout the world. The number of schools teaching an entrepreneurship or similar course has grown from as few as a dozen 30 years ago to more than 2,500 at this time (Katz 2003; Kuratko 2005; Neck and Greene 2011).

Despite such trends, or perhaps because of them, the field of entrepreneurship has evolved in a rather disjointed or seemingly random manner, and entrepreneurship has developed as a business discipline by borrowing, building upon, and adapting theoretical and conceptual work from such fields as sociology, psychology, anthropology, marketing, management, finance, organizational behavior, and engineering. And yet, it would appear that the volume of work attempting to describe, explain and predict aspects of entrepreneurship has grown to a point where we can begin to develop a more complete and integrated picture.

The theories of entrepreneurship have been proposed to explain a broad spectrum of phenomena, ranging from the firm level, such as why small firms exist or why some firms are more innovative or enjoy greater growth than do others (McKelvie and Wiklund 2010), to the individual level such as why some people choose to start a new business or why some individuals recognize as well as act upon certain opportunities (Hoang and Gimeno 2010; Mitchell and Shepherd 2010).

One reaction to these entrepreneurship theories has been to suggest that the field needs to become narrower and more defined in focus (Bull and Willard 1993; MacMillan and Katz 1992). In this manner, only

*bona fide* entrepreneurship theories would explain entrepreneurial phenomena in a way that is not explained by some other field or even academic discipline so that it becomes unique to entrepreneurship scholarship. As Shane and Venkataraman (2000) noted:

For a field of social science to have usefulness, it must have a conceptual framework that explains and predicts a set of empirical phenomena not explained or predicted by conceptual frameworks already in existence in other fields. What appears to constitute entrepreneurship research today is some aspect of the setting (e.g., small businesses or new firms), rather than a unique conceptual domain. (p. 217).

Accordingly, future theories of entrepreneurship should be focused solely and exclusively on the aspects of behavior that involve creating and/or discovering opportunities, as well as evaluating and subsequently exploiting and acting upon those opportunities (Wiklund et al. 2011). By contrast, in this paper, we anticipate a very different future for entrepreneurship theories. We suggest that the call for a narrowing and focus of entrepreneurship theories to a singular view is reminiscent of the state of scholarship which alarmed Baumol (1968) decades ago. Rather, we anticipate new opportunities for entrepreneurship theory that will be based on both expanding the contexts for entrepreneurship as well as a deepening of the existing theoretical approaches. The current paper attempts to identify key frameworks that have been used in the entrepreneurship research and construct a comprehensive framework that offers some organization to the field.

### 3 Frameworks for knowledge development in entrepreneurship

The Merriam-Webster online dictionary (2014) defines a framework as “a basic conceptual structure (as of ideas).” It is a logical and systematic way to organize phenomena. It serves to identify the relevant variables or components that constitute some subject area of interest, while also bringing order or structure to these components in terms of the ways in which they relate to one another. A framework provides the

manager with a “blueprint” that converts abstraction into order, allows prioritization of variables or issues, and helps identify relationships. It provides the scholar with the foundation upon which to hypothesize, develop models, and build and test theory.

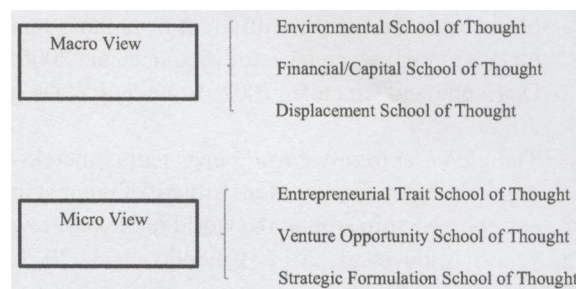
As described by Morris et al. (2001a), virtually all fields of intellectual endeavor contain frameworks and attempts at taxonomy. As an example, consider the discipline of marketing. To the extent that marketing might be defined as the set of activities that facilitate transactions, the question becomes one of identifying those activities. Of course, the set of activities that could conceivably cause a transaction to happen are limitless, constrained only by the marketer’s creativity. The problem is to find a way to organize all these possibilities in a managerially (and hopefully theoretically) meaningful way. Thus, the marketing mix, or so-called four P’s of product, price, promotion, and place, has been promulgated as a logical framework for categorizing the range of possibilities.

In taking stock of what is known about the field of entrepreneurship, a number of frameworks have been produced, some of which have achieved fairly widespread acceptance such as those used to distinguish between different types of entrepreneurs (Bird 1989; Gartner 1985; Gartner et al. 1989; Woo et al. 1991; Miner 2000). There are a number of key frameworks that currently exist which address certain aspects without which entrepreneurship cannot occur. Collectively, they have a sense of capturing the overall phenomenon of entrepreneurship, and the elements are internally consistent. In the following sections, we examine some of these frameworks.

### 3.1 Schools of entrepreneurial thought framework

One way to examine these theories is with a “schools of thought” framework that divides entrepreneurship into specific activities (Kuratko 2014). These activities may be within a “macro” view or a “micro” view, but all address the conceptual nature of entrepreneurship. In this section, we highlight the ideas emanating from the macro- and micro-views of entrepreneurial thought, and we further break down these two major views into six distinct schools of thought—three within each entrepreneurial view (Fig. 1).

The *macro-view* of entrepreneurship presents a broad array of factors that relate to success or failure in contemporary entrepreneurial ventures that includes



**Fig. 1** Entrepreneurial schools of thought framework

external processes that are sometimes beyond the control of individual entrepreneurs. Three schools of entrepreneurial thought represent a breakdown of the macro-view: (1) the *environmental* school of thought, (2) the *financial/capital* school of thought, and (3) the *displacement* school of thought.

The *environmental school of thought* deals with the external factors that affect a potential entrepreneur’s motivation and ability to start a venture. These can be either positive or negative forces in the molding of entrepreneurial desires. The focus is on institutions, values, and mores that—grouped together—form a sociopolitical environmental framework that strongly influences the development of entrepreneurs (York and Venkataraman 2010; Edelman and Yli-Renko 2010). As an example, certain researchers have argued against the educational development of entrepreneurs, because they believe it inhibits the creative and challenging nature of entrepreneurship (Aronsson 2004). Other authors, however, contend that new programs and educational developments are on the increase because they have been found to aid in entrepreneurial development (Katz 2003; Kuratko 2005).

The *financial/capital school of thought* is based on the capital-seeking process—the search for seed and growth capital is the entire focus of this entrepreneurial emphasis. Certain literature is devoted specifically to this process, whereas other sources tend to treat it as but one segment of the entrepreneurial venture (Eriksson 2002).

The *displacement school of thought* focuses on the negative side of group phenomena, in which someone feels out of place—or is literally “displaced”—from the group. It holds that the group hinders a person from advancing or eliminates certain critical factors needed for that person to advance. Examples might be political factors, cultural factors (Shelton 2010), or economic factors. As a result, the frustrated individual will be



projected into an entrepreneurial pursuit out of his or her own motivations to succeed. Research has noted that individuals fight adversity and tend to pursue a venture when they are prevented or displaced from doing other activities (Holland and Shepherd 2013).

The *micro-view* of entrepreneurship examines the factors that are specific to the entrepreneur's ability to direct or adjust the outcome of each major influence in this view. Included in this view are the *entrepreneurial trait* theory, the *venture opportunity* theory, and the *strategic formulation* theory. Unlike the macro-approach, which focuses on events from the outside looking in, the micro-approach concentrates on specifics from the inside looking out.

The *entrepreneurial trait school of thought* is grounded in the study of successful people who tend to exhibit similar characteristics that would increase success opportunities for the emulators (Mitchell and Shepherd 2010). For example, achievement, creativity, determination, and technical knowledge are four factors that *usually* are exhibited by successful entrepreneurs. Family development and educational incubation are also examined. The family development idea focuses on the nurturing and support that exist within the home atmosphere of an entrepreneurial family (Morris et al. 2010).

The *venture opportunity school of thought* focuses on the opportunity aspect of venture development. The search for idea sources, the development of concepts, and the implementation of venture opportunities are the important interest areas for this school. Additionally, according to this school of thought, developing the right idea at the right time for the right market niche is the key to entrepreneurial success (Dimov 2011a; Gielnik et al. 2012).

The *strategic formulation school of thought* emphasizes the planning process in successful venture development (Dimov 2011b). One way to view strategic formulation is as a leveraging of unique elements (Ronstadt 1984). Unique markets, unique people, unique products, or unique resources are identified, used, or constructed into effective venture formations.

### 3.2 Process frameworks

Another way to examine the activities involved in entrepreneurship is through a *process framework*. Conceptualizing key phenomena in process terms

represents a major way in which many disciplines advance. The benefits of a process approach include having the entrepreneurial effort being broken down into specific stages, or steps. Although these stages will tend to overlap, and one may have to periodically revisit an earlier stage, they tend to evolve in a logical progression. Approached as a process, entrepreneurship is not some chance event pursued only by a selected few, but rather it becomes a manageable event that can be pursued by anyone. In addition, the entrepreneurial process can be applied in any organizational context, from the start-up venture to the established corporation to the public enterprise. Moreover, processes are sustainable, and meaning entrepreneurship can be ongoing or continuous at the individual or organizational levels.

One example of a more integrative framework was created by Morris et al. (1994). Their model incorporates theoretical and practical concepts as they affect entrepreneurship activity and is built around the concepts of input to the entrepreneurial process and outcomes from the entrepreneurial process. The input component focuses on the entrepreneurial process itself and identifies five key elements that contribute to the process. The first element is environmental opportunities, such as a demographic change, the development of a new technology, or a modification to current regulations. Next is the individual entrepreneur, the person who assumes personal responsibility for the conceptualization and implementation of a new venture. The entrepreneur develops a venture concept to capitalize on the opportunity. Implementing this venture typically requires some type of organizational context, which could range from a sole proprietorship to an autonomous venture unit within a large corporation. Finally, a wide variety of financial and nonfinancial resources are required on an ongoing basis. The outcome component first includes the level of entrepreneurship being achieved. Final outcomes can include value creation, new products and processes, new technologies, profit, jobs, and economic growth.

Another example of the process framework is the entrepreneurial assessment approach based on an entrepreneurial perspective developed by Ronstadt (1984). This approach stresses making assessments qualitatively, quantitatively, strategically, and ethically in regard to the entrepreneur, the venture, and the environment. To examine entrepreneurship, the results of these assessments must be compared with the stage

of the entrepreneurial career—early, mid-career, or late. Ronstadt termed this process “the entrepreneurial perspective.”

It is clear that the process frameworks attempt to describe the entrepreneurial process as a consolidation of diverse factors. Yet, they both combine these key elements to provide a logical framework of the entrepreneurial process.

### 3.3 Typologies of entrepreneurs framework

There have been proposed framework typologies concerned with the entrepreneur himself/herself. The question “who is the entrepreneur?” has been researched more than any other in the field of entrepreneurship (Gartner 1989). While there is some evidence to suggest entrepreneurs tend to have certain characteristics in common, such as higher levels of achievement motivation, an internal locus of control, and a tolerance of ambiguity, there does not appear to be a single prototype of the entrepreneur (Bird 1989). Rather, it may be more helpful to recognize that there are different types or categories of entrepreneurs. For instance, Smith and Miner (1983) distinguish “craftsmen entrepreneurs” from “opportunists,” with the latter being more adaptive and growth oriented. Miner (2000) later empirically identified four types of entrepreneurs, including those who focus on bold moves and are achievement motivated, those who build ventures around salesmanship and networking, those who focus on invention and innovation, and those who are power motivated and have a desire to lead.

Recent research on entrepreneurs has moved beyond categories into the cognitions of entrepreneurs. In science, *cognition* refers to mental processes including attention, remembering, producing and understanding language, solving problems, and making decisions. Applying the ideas and concepts from cognitive science to the entrepreneurial experience, Mitchell et al. (2002) define *entrepreneurial cognition* as the knowledge structures that people use to make assessments, judgments, or decisions involving opportunity evaluation, venture creation, and growth. In other words, entrepreneurial cognition is about understanding how entrepreneurs use simplifying mental models to piece together previously unconnected information that helps them to identify and invent new products or services, and to assemble the necessary resources to start and grow businesses.

Specifically, then, the entrepreneurial cognitions view offers an understanding as to how entrepreneurs think and “why” they do some of the things they do. Another related stream of research shows the foundation of the entrepreneurial mindset is *cognitive adaptability*, which can be defined as the ability to be dynamic, flexible, and self-regulating in one’s cognitions given dynamic and uncertain task environments (Grégoire et al. 2011). Thus, a situated, *metacognitive model* of the entrepreneurial mindset has been proposed that integrates the combined effects of entrepreneurial motivation and context, toward the development of metacognitive strategies applied to information processing within an entrepreneurial environment (Haynie et al. 2012). While powerful in its potential, it is not clear whether the “cognitive difference” of entrepreneurs results from tasks and environmental conditions that reward individuals with particular thinking, or from conditions that encourage the expression and/or development of such thinking.

### 3.4 Venture typology frameworks

Ventures themselves come in varied types, and specific frameworks distinguish ventures based on size and the aspirations of the entrepreneur. The conventional distinction is between micro-enterprise, small business, medium-sized company, and large organizations. The distinctions are typically made based on employees or revenue, but the point of demarcation between say, a small business and medium-sized company varies both by industry (e.g., retailing versus information technology) and by country (e.g., in the USA, small businesses can have as many as 500 employees, while in South Africa, companies with over 200 employees are typically classified as large).

Perhaps more relevant is the distinction between survival or marginal enterprises, lifestyle or “mom and pop” businesses, successful small firms, and high-growth ventures. Here, one is focusing on the desire for and amount of growth being experienced by the business. There should be a relationship between the type of model the entrepreneur employs and the type of venture that is created, although this will not always be the case. The entrepreneur may have a desire for growth, but lack the necessary capabilities to manage growth.

These different types of entities can be expected to vary in terms of their objectives, operational sophistication, resource requirements, the nature of the challenges they confront, and their future outlook. Further, the risk–return profile and the extent to which the principals are more externally rather than internally focused will differ. While the marginal and lifestyle businesses account for a disproportionate number of the small and micro-businesses, the high-growth ventures produce the large majority of the new jobs, inventions, and wealth creation.

### 3.5 Organizational life cycle framework

Ventures evolve and move through an organizational life cycle that has definable stages (Adizes 1988; Churchill and Lewis 1983). The implications of the life cycle framework are many. As a venture evolves through the stages, levels of risk and expected rates of return are declining. The relevance of any given financing source will change. There tends to be an evolution from a product focus to a sales emphasis to a marketing orientation. Tactical concerns give way to strategic management. Vision, tenacity, and entrepreneurial capability must evolve into an ability to create and manage systems, controls, and infrastructure. Informality is replaced by more formal approaches to tasks and relationships, and the management style may move from individualistic and directive to delegative and pluralistic.

Life cycles are not linear, and the transitions to stages may in some cases come only after major disruptions in the business. The ability to successfully make such transitions can require fundamental changes not only in management practice, but in the assumptions one makes about the business and the external environment.

### 3.6 An integrative framework

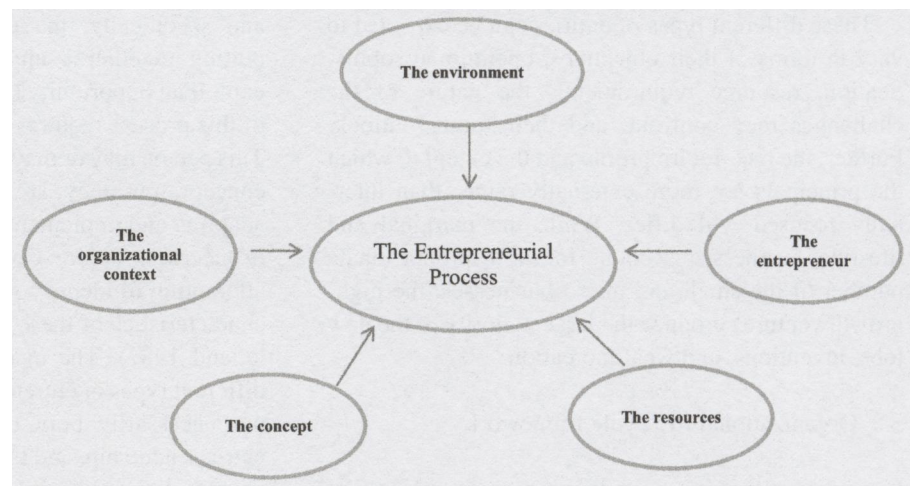
It can be seen that entrepreneurship is the result of numerous interactions among a number of variables: the school of thought, the process, the entrepreneur, the environment, the venture concept, and the life cycle of the venture. Because of this fact, Morris et al. (2001a) proposed an integrative framework.

At the center of an integrative framework is the *process* of entrepreneurship. It is generally accepted among scholars that entrepreneurship entails a process,

and specifically, the process of creating value by putting together a unique package of resources to exploit an opportunity (Stevenson et al. 1992). Pursuit of this process requires an *entrepreneur* or champion. This person may or may not have originated the idea or concept, but they are the ones who persevere in adapting and implementing it and realizing some level of success or failure. Considerable work has been done attempting to identify sociological and psychological characteristics of these individuals (Bird 1989; McClelland 1987). The evidence suggests that there are different types of entrepreneurs, that entrepreneurs are not necessarily born or genetically predisposed to entrepreneurship, and that some level of entrepreneurial potential resides in most individuals. The *environment* within which the entrepreneur operates includes macro-forces that both facilitate (e.g., well-developed infrastructure, availability of venture capital, and bankruptcy protection) and constrain (e.g., monopolistic conditions, high inflation and interest rates, onerous regulation and taxation) entrepreneurial behavior in general. It provides what Baumol (1990) refers to as the “rules of the game” that determine how the entrepreneurial impulse of individuals is channeled. The environment also provides the specific set of conditions that create the opportunity for a particular entrepreneurial concept. The *business concept* represents a unique combination of resources that result in a new or improved product, service or process, a new organizational form, or the penetration of a new market. The concept represents a total value package. Accordingly, beyond a product or service, elements such as the entrepreneur’s pricing approach or the distribution method can be core elements of a successful concept. The ability to match a concept to an opportunity is influenced by the *resources* the entrepreneur is able to muster. While financial resources tend to receive the most attention, the abilities to identify and acquire the appropriate human resources, distribution channels, supply relationships, technologies, physical locations, and other types of resources are often more critical in explaining entrepreneurial outcomes. Finally, entrepreneurship requires some sort of *organizational context*, and this context often has implications for the type and timing of entrepreneurial activity. Examples of such contexts include the home-based business, the franchise, the partnership operating out of an incubator, the limited liability company with dedicated premises, and the



**Fig. 2** Integrative framework



corporate research laboratory or new venture division. An integrative framework is depicted in Fig. 2.

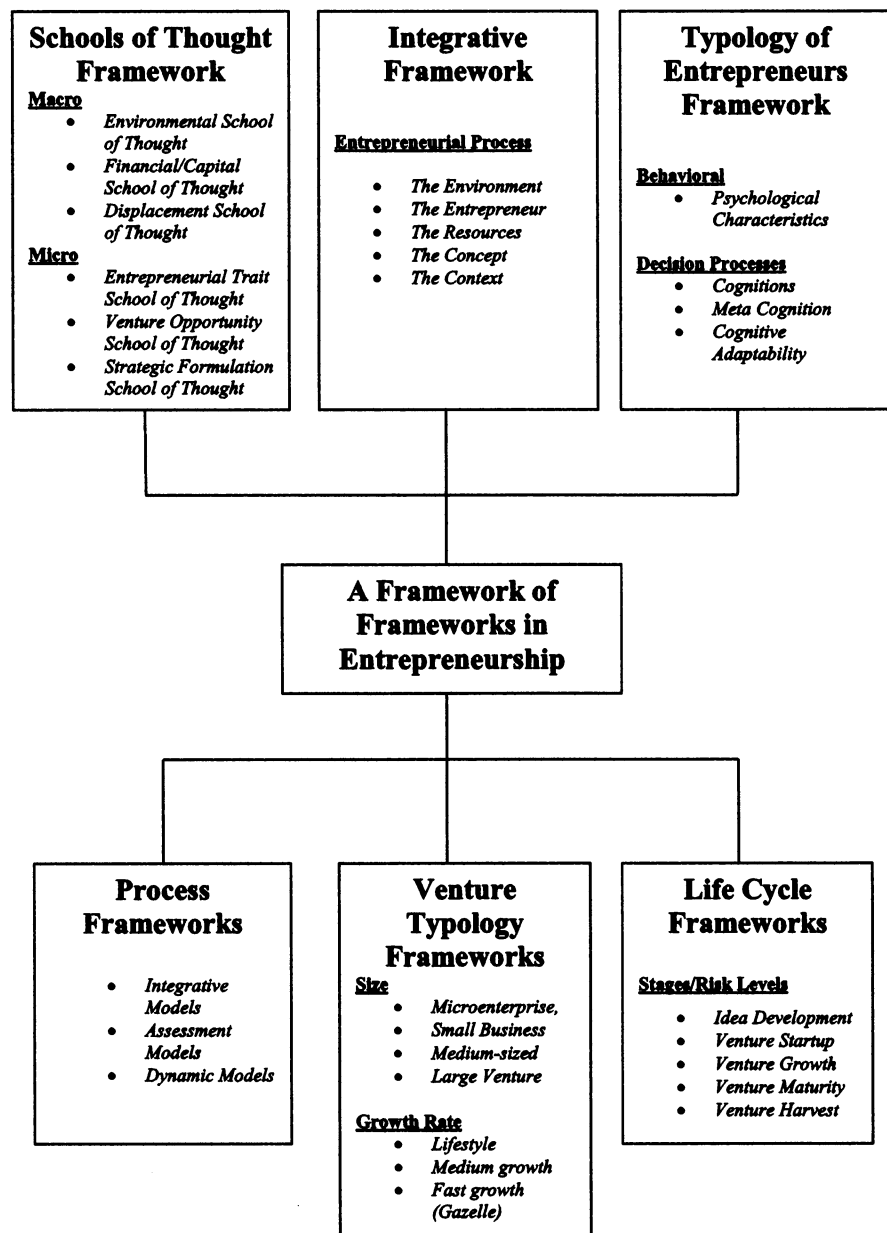
#### 4 A framework of frameworks approach

Because entrepreneurship falls within the broader umbrella of management, we point out the comments of Okhuysen and Bonardi (2011) when they stated, “As a practical field, management deserves attention from a multiple-lens perspective because the phenomena within it can often be explained using different theoretical approaches. And it is perhaps obvious to note that the complexity of management as a setting often requires explanations that are matched in complexity—explanations that can be built from combinations of perspectives to provide answers that are uniquely suited to management (p. 6).” More specific to entrepreneurship, Shepherd (2011) discussed the opportunities with multilevel entrepreneurship research. He demonstrated the value of this research with individual differences in decision policy. For example, DeTienne et al. (2008) built on escalation of commitment theory and the motivation literature to explain variance in entrepreneurs’ decision policies for persisting with a poorly performing firm. Other examples included: attitudes toward the different errors arising from making decisions in environments of high uncertainty, as informed by regret theory (Zeelenberg 1999) and/or norm theory (Zeelenberg et al. 2002); the level of positive affect, negative affect, and the combination of the two, as informed by the psychology literature on emotion and

cognition (Izard 2009); the intrinsic motivation to act, as informed by self-determination theory (Deci and Ryan 2000; Ryan and Deci 2000); the level of prior knowledge, as informed by the Austrian economics (Shane 2000), opportunity recognition (Baron and Ensley 2006; Grégoire et al. 2010), or entrepreneurial action (McMullen and Shepherd 2006) literatures.

Therefore, the theories or frameworks based on combinations offer a more dynamic view of the phenomenon of entrepreneurship. Much like the “multiple-lens” approach that characterizes general management, the theories based on combinations can delve into some of the particular aspects of entrepreneurship with greater granularity. As Shepherd (2011) stated in regard to entrepreneurial decision making: “Whether it is decision-making research using conjoint analysis or another topic using a different method, there are numerous opportunities for multi-level research to make a substantial contribution to the field of entrepreneurship (p. 419).”

Our previous discussion of frameworks and typologies presents a clear indication that the field of entrepreneurship is based on a phenomenon that incorporates many diverse and heterogeneous dimensions that only a comprehensive framework approach might afford researchers the capacity to explore and expand the knowledge base. As such, greater knowledge will be gained from the extrapolation of particular insights from each of the frameworks presented in this paper. Thus, a framework of frameworks that allows for the profession to move forward identifying the static and dynamic elements of new theories, typologies, or frameworks will be an important and

**Fig. 3** Framework of frameworks approach

distinguishing approach to grow the knowledge base of the field. In Fig. 3, we depict a framework of frameworks for entrepreneurship as the nexus of the major strands of entrepreneurship frameworks currently employed.

The field of management realized the importance of responding to the realities of their dynamic environment with a multi-lens approach. The phenomenon of entrepreneurship is more dynamic and far reaching than general management as it must deal with the

constant uncertainty that pervades the entrepreneurial opportunity as the opportunity, new venture, and entrepreneur emerge (Alvarez and Barney 2007). The words of Okhuysen and Bonardi (2011) are even more pertinent to entrepreneurship scholars when they stated, “We have a formidable opportunity in front of us to contribute to our field by taking down walls and building bridges between perspectives. Many great theoretical developments and many new explanations for unexplained phenomena could follow, and

we urge management scholars to take up this challenge (p. 11).”

## 5 Summary and conclusion

More than ever, there is a pressing need to develop a comprehensive understanding of the dynamic nature of entrepreneurship—the forms it takes, the process involved, the entrepreneur himself/herself, the venture itself, and the outcomes that derive from its occurrence. This paper examined the frameworks perspective for achieving such understanding. Further, we believe this perspective represents an important step toward the development of substantive theories that help explain and predict entrepreneurial activity.

Entrepreneurship is a meaningful concept at the individual, organizational, and societal levels, and the frameworks perspective is applicable at each of these levels. Individual-level entrepreneurship has been the focus of much of the discussion in this paper; however, entrepreneurship within an established organization (corporate entrepreneurship) is a function of the same factors emphasized in the frameworks (Ireland et al. 2009). Companies that are more entrepreneurial are often driven to be so by the nature of their environments (Kuratko et al. 2014). They require champions and teams, resources, a concept, and management of the process (Hornsby et al. 2009). The organizational context poses unique challenges.

Within the social entrepreneurship realm, the frameworks perspective is valuable in explaining why entrepreneurial solutions can assist unmet social needs (Kistruck and Beamish 2010; McMullen 2011) as well as why certain societies are more entrepreneurial than others (Alvord et al. 2004; Di Domenico et al. 2010). It can also be helpful from a public policy vantage point, in terms of identifying where efforts to encourage entrepreneurship should be focused. At this level, environmental variables become especially pertinent, such as the political, legal, logistical, institutional, economic, and financial infrastructure (Paredo and Chrisman 2006). However, the other factors in the framework, such as the availability of types of resources, the presence of motivated and trained entrepreneurs, and venture concepts that center around particular clusters, also determine the levels of entrepreneurial activity in a society (Gilbert et al. 2008).

The frameworks perspective can be of value in teaching, research, and managerial practice. In teaching, the pedagogy could be structured around the frameworks approach to capture the full content of entrepreneurship as opposed to a more narrow focus captured in cases, business plans, and other experiential exercises. With regard to research, the frameworks offer a potential taxonomy for grouping and prioritizing research issues. They represent an invitation for the development of hypotheses and the formulation of theory regarding the roles and interactions among the variables and sub-variables represented in the frameworks. Entrepreneurs and managers can find the frameworks represent a very pragmatic set of tools to guide the creation, management and harvesting of ventures in a wide variety of contexts.

This work hopefully represents a modest step toward the development of a comprehensive theory of entrepreneurship. In this paper, we demonstrate the possibilities here by exploring some of the frameworks currently available in the field of entrepreneurship. However, there is need to improve and refine the existing sub-frameworks. Progress in this regard will help establish a unique discipline of entrepreneurship. Building on existing knowledge in the field, the main purpose of this paper is not to expand theory, but to develop a systematic overview of the critical frameworks that serve to explain and predict the full complement of entrepreneurial activity. A sizeable body of research has developed that supports the individual frameworks, and thus, our contribution to knowledge in the field of entrepreneurship is the integration of previously disparate aspects of entrepreneurship.

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