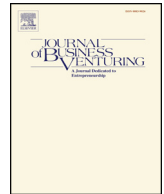




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Editorial

A wakeup call for the field of entrepreneurship and its evaluators

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ABSTRACT

In this editorial, I seek to inform administrators and members of promotion and tenure committees about significant developments in the field of entrepreneurship. Using both objective and subjective data, I present a case for why entrepreneurship journals should be considered on par with other, premier management journals, which are widely considered to be unequivocal “A” journals used to assess scholarly contribution and productivity. I entertain and address common objections to equal treatment for entrepreneurship journals, and conclude with a call to action for both entrepreneurship scholars and the field’s evaluators.

If you are an administrator, you have likely considered for promotion and tenure a faculty member whose curriculum vitae contained a publication in one or more entrepreneurship journals. And if you are in administration, you likely spend the bulk of your time managing curriculum design, faculty, and students (and their parents), such that you have less time than you would like to thoroughly review and read the latest research. This makes it easy to fall into a trap of assuming that the past is still representative of the present. But just as technologies, companies, and even entire industries rise and fall over time in the business world, so do journals and entire fields of research. As a case in point, during the same time period that the internet has transformed our world, the field of entrepreneurship has emerged, complete with world-class journals. Some of us can remember a world without the internet, but few can imagine denying its influence today. During that same time period, the Berlin wall has fallen, leaving communism a shadow of its former self. Again, some of us find it hard to forget something as profoundly influential as communism, only to experience shock that people under 40 often have trouble even imagining it, much less remembering it. Yet, these transformations of our world have happened, despite the incredulity with which they are received by some. Similarly, some faculty and administrators have had some difficulty realizing that a new field has emerged in that same time period that possesses enough rigor and relevance to match if not exceed that of rivals in management and other departments across the business school. Yet, the facts indicate that this has occurred.

Although the first class in entrepreneurship was introduced at Harvard in the 1940s, the field of entrepreneurship did not really take flight until the 1990s when academic journals founded in the 1970s and 1980s experienced rapid growth and increasing interest and rigor. In the late 1990s and early 2000s, undergraduate and graduate majors began at most universities, and faculty began to receive formal training in researching entrepreneurship. Now, there are well over 4000 universities offering entrepreneurship-related courses (Kuratko, 2020). Indeed, “[o]ver the past four decades entrepreneurship has grown within universities faster than virtually any other area of intellectual pursuit. And it appears that the pace is accelerating with more universities seeking to develop programs and centers focused on entrepreneurship” (Kuratko and Morris, 2018: 13). In the 2010s, doctoral students at many universities stopped concentrating on entrepreneurship as a focus within strategic management or organizational behavior and began receiving doctorates in entrepreneurship as a field unto itself. As a result, the Entrepreneurship Division of the Academy of Management grew *four-times* faster than the broader Academy from 2012 to 2016, more than 80 universities around the world now offer doctoral training in entrepreneurship (Katz, 2018), and the overlap between entrepreneurship and adjacent fields, such as strategy or organizational behavior, has diminished significantly as entrepreneurship has developed its own scholarly conversations and journals.

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The *Journal of Business Venturing* turns 35 next year, making this a good time to take stock of the field's progress and to assess critically whether the governance structures at most universities have kept pace with the evolution of the marketplace.

Scientifically, entrepreneurship as a field of study, has been an unqualified success. There are three entrepreneurship journals – *Journal of Business Venturing*, *Entrepreneurship Theory and Practice*, and *Strategic Entrepreneurship Journal* – in the *Financial Times 50 (FT50)*, a list of publications used in many universities around the world as a heuristic for determining journal quality. These three journals have experienced incredible strides in terms of rigor and relevance, along with a handful of other quality journals, such as *Small Business Economics* and the *Journal of Small Business Management* that are also dedicated to entrepreneurship research, but not on the *FT50*. Each of the entrepreneurship journals on the *FT50* have had acceptance rates in the single digits for nearly a decade, and steady growth in their journal impact factors which have exceeded unequivocal “A” journals within and across departments of the business school for several years now. According to the Web of Science, *JBV*, *ETP*, and *SEJ* ranked 10, 16, and 34, respectively, on a 2017 ranking of all business journals. Clearly, the field has come into its own in terms of size, scope, and influence.

Despite these objectively measurable accomplishments, the field of entrepreneurship has not always been welcomed with open arms by scholars in adjacent fields. Using political, as opposed to scientific arguments, antagonists often claim that the field is a niche phenomenon, whose research is less rigorous than that found in their own ostensibly “high-quality” outlets. Worse yet, many of these antagonists hold influential positions in determining the journal lists adopted by schools of business to evaluate promotion and tenure cases. For instance, the *University of Texas Dallas (UTD)* journal list has been adopted by some universities because it supposedly maps on to traditionally reputable journals in a number of functional areas. While potentially an easy and useful proxy for “journal quality,” the list fails to account for the rise of entrepreneurship scholarship in recent years. The premier journal in the field of entrepreneurship by objective indicators (*JBV*) was founded in 1985, before the creation of the *UTD* journal list in 1990, but the journals included on the *UTD* journal list have not been updated since the early 1990s. There is little doubt that employees of Kodak, IBM, and Sears would have preferred a similar arrangement, forcing customers to shop at their institutions forever because they were once of the highest quality in 1990.

So, if entrepreneurship has advanced while standards and structures in management departments have remained stagnant, what are the options and where do we really stand? Too often the answer is: caught somewhere between two alternative paths forward, either of which would be preferable to our current situation. For purposes of evaluation, entrepreneurship professors should be considered either members of a sub-field of management that is on par with strategy and organizational behavior or members of a new functional area equivalent to management, marketing, accounting, finance, and the like.

Students often pursue a PhD in entrepreneurship in management departments like they do strategy or organizational behavior. Strategy has an unequivocal “A” journal, *Strategic Management Journal (SMJ)*, whereas organizational behavior has several, including *Journal of Applied Psychology (JAP)*. If one combined all the publications in the top three entrepreneurship journals (*JBV*, *ETP*, and *SEJ*), collectively they merely approximate the number of publications that appear in either *SMJ* or *JAP* alone because both *SMJ* and *JAP* publish monthly as opposed to bi-monthly, like the entrepreneurship journals. Clearly, entrepreneurship scholars would remain at a structural disadvantage in terms of publishing opportunities if we were granted a single “A” journal of our own, but at some universities our field does not enjoy even this small luxury. Instead, we often lack an institutionally-endorsed “A” journal, much less equal publishing opportunities to our contemporaries in adjacent fields. Given that entrepreneurship is considered a terminal-degree-granting, sub-field of management, our faculty deserve a comparable road to promotion and tenure. Without it, entrepreneurship scholars are left with no choice but to seek publication of all of our research in general management journals. Unfortunately, as a matter of career survival, this can encourage selection of research topics at the periphery of the field in hope of maximizing overlap with adjacent fields, regardless of the importance of the topic to the advancement of entrepreneurship.

Perhaps, entrepreneurship is not a sub-field of management whatsoever. Indeed, some universities have made entrepreneurship its own department while a number of management departments around the world appear to have rechristened their departments the Department of Management and Entrepreneurship. Like strategy and organizational behavior scholars, most entrepreneurship scholars are housed in management departments, and therefore have sought to publish some of their work in the core journals of their functional area (e.g. Academy of Management journals for management researchers), but it is important and valuable for them also to have a presence and identity in entrepreneurship-focused journals, because these journals reach a different, and in many cases broader audience. Entrepreneurship scholars study multiple contexts and entrepreneurial phenomena, including but, not limited to, new value creation, new venture creation, opportunity identification, evaluation, and exploitation, ideation and innovation, emergence, new organizing and entry, innovation in established firms, and firm growth and exit, to name only a few. Moreover, we do so through both original and borrowed theoretical lenses from psychology, economics, sociology, political science, anthropology, and most functional areas. Therefore, it is difficult to imagine a field of entrepreneurship that can be understood as anything but interdisciplinary. These interdisciplinary roots may help to explain the rapid but steady rise of entrepreneurship journals' impact factors and other objective journal metrics. These results have happened year after year and cannot be attributed to editorial manipulation or gaming of the system. See Fig. 1 for the 5-year-journal impact factor for each of the last five years obtained from the Web of Science for the top three entrepreneurship journals and a host of unequivocal “A” journals in management.

When the evidence is examined at its face value, it becomes clear that entrepreneurship research is not some niche specialty. The fact of the matter is that scholarly contribution is socially constructed (Huff, 1999). Much like assessments of novelty or usefulness, evaluations of what constitutes whether something is interesting tend to depend on which scholarly community the reviewer belongs. Therefore, it may be of little surprise that reviewers evaluate individual papers more favorably when those reviewers are also part of the research community the paper is addressing. This would be akin to an entrepreneur pitching a new product to a venture capitalist (VC) who just happens to be a member of the targeted market. Clearly, it is easier to sell an investor who also matches the customer profile. In fact, many VCs will not even consider investing in industries or markets outside of their expertise, regardless of the quality

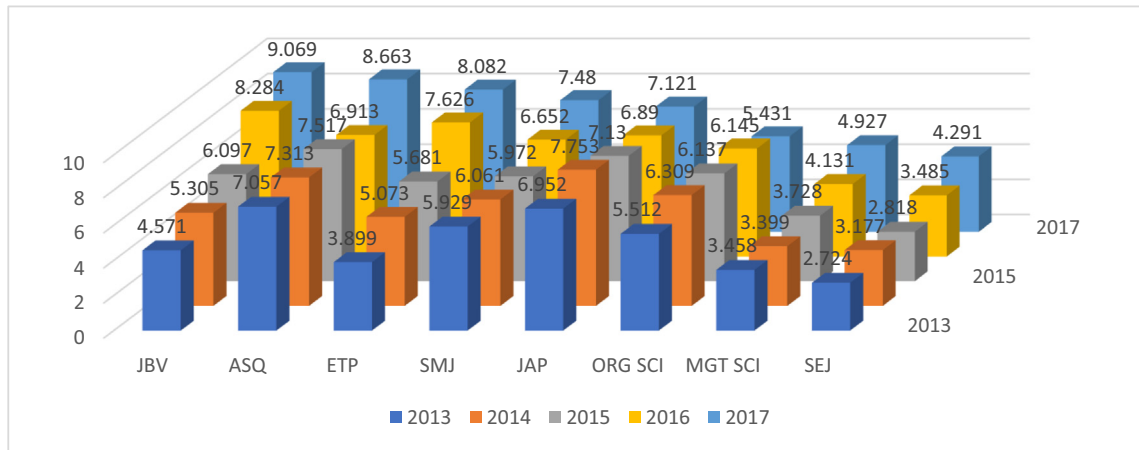


Fig. 1. 5-Year-journal impact factor over the last 5 years for premier journals in entrepreneurship and management.

of the idea. Is it really so different among editors and review board members? Would we expect a strategy scholar to review an organizational behavior (OB) paper with the same enthusiasm and expertise as an OB professor would or vice versa? Yet, that is exactly what is being expected of the strategy or OB scholar reviewing an entrepreneurship paper whenever a journal lacks editors or reviewers interested in entrepreneurship. If the editor is not an entrepreneurship scholar, then the problem can be even worse because the editor may lack sufficient knowledge to select appropriate reviewers based on anything but the most superficial matching criteria. Thus, general management journals may indeed publish articles from a wide spectrum of research communities, but it would be ridiculously naïve to assume that the contribution of each article actually speaks to all or even most of these communities.

The above reasoning may, of course, elicit two likely responses from the astute reader: (1) that representation of entrepreneurship scholars on the boards of general management journals is improving and (2) that people can transcend their personal interests to evaluate quality. I will address each in order. First, to acknowledge improvements in representation is to acknowledge the need for such representation in the first place, and to acknowledge such need, undermines any notion of scholarly contribution being purely or even mostly objective. Instead, we would all benefit by remembering that specialized and local knowledge as well as personal interests that vary by particular individuals or communities clearly play a role in determining the allocation of scarce resources, such as publication opportunities at premier publication outlets. Thus, to need representation is to acknowledge that science is always subject to the influence of power and politics, especially when it comes to criteria such as how “interesting” or “important” a “theoretical contribution” is deemed to be. If this were not the case, we would all seek publication in one journal, say, *Science*. Or, if you prefer a less extreme example, we would all seek publication in disciplinary journals based on the premise that business is merely a context and that a theoretical contribution to the general economic, sociology, or psychology literature from which business scholars often draw is therefore necessary.

Second, there is the objection that people can transcend their interests to evaluate quality. That is true. They can; but, do they? I want to be clear here because I am not proposing that we throw the baby of quality out with the bathwater of politics. Returning to my analogy of a VC evaluating an entrepreneur's pitch, it is clear that a VC does not have to be a member of an entrepreneur's target market to form a judgement about whether a new product will likely find a market. She can determine whether a product can objectively solve the problem it has been purportedly designed to solve without it necessarily being her problem. This can be done by evaluating the claim that the entrepreneur has indeed identified a problem and by evaluating the claim that members of the target market find both the problem and the product designed to solve it compelling. The VC can reach this conclusion by reviewing the evidence that the entrepreneur provides or by cognitively assuming the role of some imagined customer and substituting logic for missing evidence to make the entrepreneur's case for him. Similarly, reviewers can evaluate a paper in which they are not a member of the target market by believing the author's claim of contribution or by assuming the role of some imagined audience member and substituting logic for missing evidence to make the author's case for him. The question is not whether this is possible. The question is whether it is done, and if so, by whom? In response to this question, I would ask another: why do people submit to a special issue? They do so because they believe editors who are informed and interested in the topic will select reviewers who also share these qualities, and that together these evaluators will be willing and able to engage with the paper more deeply and sympathetically than would a more random selection of referees. The point is that “general management” journals with boards comprised of non-entrepreneurship scholars can review entrepreneurship papers fairly, but it takes effort that it would not take if these reviewers were from our community. Once one realizes that what makes “general management” journals “general” is the variety of topics that they will consider, and not necessarily the scope of the contribution that a paper makes to the literature, it becomes clear that scholars from communities with representation have a structural advantage that can only be overcome with a push for representation of our own. Regardless of whether we receive this representation, however, it is important that we understand that representation has power and that power has its privileges. Failure to understand this fact can lead to a lack of humility, empathy, and condescending statements that “you need to learn to frame your papers such that they contribute to a broader discussion of interest to a general

audience” which always seem to be delivered with the not-so subtle sub-text of “... like I did when I published there.”

Assuming that anything in the discussion so far has resonated with you, then the question emerges of what can be done to level the playing field for scholars in entrepreneurship? What reform is needed to reconcile our institutions to the current realities of the publishing landscape?

First, we must stop being our own worst enemies. Too often, entrepreneurship scholars internalize the denigrating rhetoric of colleagues whose interests are advanced when entrepreneurship scholars buy into a worldview in which they consider themselves second class citizens. Such rhetoric has about as much validity as Hitler's claims of Aryan superiority while watching African American, Jesse Owens, objectively decimate his competition at the 1936 Olympic games in Berlin. In a world employing a truly scientific approach to assessing claims, Jesse Owens would not be the one called upon to defend his performance. Nor should the field of entrepreneurship be. As Mahatma Gandhi so eloquently put it, “The only tyrant I accept in this world is the still voice within.” As a field, we must seek to ensure that voice is our own and not the self-serving introjections of rivals with a superiority complex seeking to convince us that we are “lesser than.” Owens' claim was self-evident according to objective metrics, so are the claims of the field of entrepreneurship.

Second, we need to seek representation. This involves individual members continuing to review for, and to publish in unequivocal “A” journals, but it also requires leadership of the Entrepreneurship Division of the Academy of Management to advocate for better editorial and reviewer representation on all of the boards of the Academy journals. This still leaves unaddressed the issue of what we should do about journals that are outside the purview of the Academy of Management and what the field would do if our interests were to diverge from those of the Academy of Management? This is entirely possible, given that our field is comprised of numerous constituents – i.e., economists, psychologists, sociologists, etc. – who do not self-identify as management scholars. What alternative collective exists that boasts the ability, much less the will, to speak for our interests? We lack a *Strategic Management Society (SMS)* or *Society of Industrial and Organizational Psychology (SIOP)*. This leaves our field without a sufficient voice to advocate its case to gatekeepers of unequivocal “A” journals focused on organization studies, such as *Administrative Science Quarterly*, *Organization Science*, or *Strategic Management Journal*, or individual-level studies, such as *Journal of Applied Psychology*, *Organizational Behavior and Human Decision Processes*, or *Personnel Psychology*. Too often we must rely on the kindness of strangers to appoint entrepreneurship scholars as editors and members of review boards of unequivocal “A” journals. Despite this lack of collective representation, however, the field of entrepreneurship has proven itself a resourceful invisible college capable of incredible progress despite its structural disadvantages. Only recently, when antagonists discovered the political vulnerability that our lack of collective advocacy has created have we seen overt reliance on political arguments, such as antiquated journal lists, over the objective metrics of science. It may be time for the field to consider creating some form of collective representation comparable to *SMS* or *SIOP* to ensure that entrepreneurship journals and scholars are valued commensurate to the value that they produce for Academe, their students, and to the donors of most business schools.

Third, the field of entrepreneurship needs senior leadership to foster development of, and advocate for, junior scholars who are undergoing promotion and tenure. This could begin by developing a list of senior scholars who meet the criteria for promotion letter-writers (full, chaired professors at research universities) and who are supportive of entrepreneurship journals. Junior scholars must regularly generate lists of people who were tenured or promoted with entrepreneurship journal publications as part of their packets. To establish credibility with broader audiences (e.g. deans) the field needs to identify people who have had success in publishing in unequivocal “A” journals in strategy, organizational behavior, finance, marketing, MIS, etc., but who have also had entrepreneurship journal publications as key parts of their promotion packets. The point is neither to justify entrepreneurship publications nor to replace unequivocal “A” journals from other fields with those of entrepreneurship. Instead, the objective is to encourage other fields to listen to advocacy for the field by having ambassadors with a foot in each field help them to acknowledge the quality of the work. It is much harder for others to belittle our field when representatives of it are serving as members of promotion and tenure committees and writing external letters. Either way, such messages are more likely to be heard when received from scholars who have published in journals that are valued by multiple communities.

Fourth, we need to develop some talking points for external letter writers to spread the word faster and more consistently about the progress of our field. This includes information about the long-term improvement in entrepreneurship research across all of the field's journals. These improvements have been absolute, showing year-over-year gains within the field, as well as improvement relative to journals in other fields. A sample blurb might read something like the following:

There is much to like in Professor [name withheld]'s research record. He has publications in a top management journal (*Organization Science* – *OS*) and in the top two entrepreneurship journals (*Journal of Business Venturing* – *JBV* – and *Entrepreneurship Theory and Practice* – *ETP*). Moreover, on all three of the entrepreneurship publications (one in *JBV* and two in *ETP*), he is the lead author. *OS* is widely recognized as one of the premier management journals with a journal impact factor (JIF) of 3.027 in 2017 and an acceptance rate of 6%. Similarly, *JBV* had a JIF of 6.00 in 2017 and has had an acceptance rate under 6% for at least six years now. Likewise, *ETP* had a JIF of 5.321 in 2017 and similarly competitive acceptance rates. To give colleagues in adjacent fields some idea of how these statistics fair against top journals in the fields of Strategy and Organizational Behavior, consider that *Strategic Management Journal (SMJ)* had a 2017 JIF of 5.482 and *Journal of Applied Psychology (JAP)* had a 2017 JIF of 4.643, and that, unlike the entrepreneurship journals, both enjoyed the benefits of being institutionalized into incentive structures based on journal lists created before entrepreneurship matured as a field. The point is that the entrepreneurship journals in which Professor [name withheld] is regularly publishing are now some of the most competitive, rigorous, relevant, and impactful journals in business research, despite a historical and structural disadvantage.

Fifth, we must strive to become more self-sufficient. As mentioned earlier, the Entrepreneurship Division of the Academy of

Management grew *four-times* faster than the broader Academy from 2012 to 2016, and more than 80 universities around the world now offer doctoral training in entrepreneurship (Katz, 2018). Such rapid growth suggests that our field can no longer assume that its constituents are informed elsewhere about controversial issues or best practices. Thus, our field faces a choice: inform our constituents about best practices they can employ to enhance the rigor of their research or run the risk of contributing to problems such as the replication crisis that plagues the broader Academy (Camerer et al., 2016; Open Science Collaboration, 2015). Because the editors of *JBV* take this growing obligation seriously, *Journal of Business Venturing* is renewing our commitment to continuous research improvement by introducing in our next issue an editorial series that is devoted to offering guidance about conducting high quality research in entrepreneurship. We believe that entrepreneurship's best and brightest contributions to the Academy, to public policy, and to practice, are in front of us, but only if we commit to bringing as much methodological rigor as possible to some of the most relevant research questions that both business and social science have to offer.

In conclusion, entrepreneurship is a field that has accomplished much in a relatively short period of time. As a result, administrators (e.g., deans) and colleagues from adjacent fields or different departments involved in promotion and tenure cases, are not always aware of the rapid progress that characterizes our field. Unfortunately, members of our community are then denied the respect, rights, or privileges to which they are entitled given remarkable research contributions to some of business' and social science's most rigorous research journals. Ironically, many entrepreneurship journals boast evidence of influence and impact that exceed that of journals whose quality and status goes unexamined year after year owing to institutionalization on journal lists. Given that entrepreneurship journals have achieved this success despite such institutionalized, structural disadvantage, just think what we might achieve were this artificial and needless barrier removed. It is past time that the entrepreneurship research community insisted on being treated as on par with other premier scholarly communities because there is overwhelming objective evidence that supports this level of recognition when it comes to our field's top journals.

This letter is not a call to replace journal lists or the journals that comprise them; instead, it is a call to augment them (and improve them) with a much needed supplement. As entrepreneurship scholars, we understand the power of growth and the tyranny of “either - or” thinking, but the time has come for administrators to acknowledge the scientific evidence, which clearly shows that entrepreneurship journals are unequivocal “A” journals deserving in their own right to be designated and treated as such in promotion and tenure cases at top research universities.

The proposed changes begin simply with entrepreneurship scholars believing in our past enough to advocate for ourselves, in our present enough to advocate for others whose records are deserving of acknowledgement, and, finally, in our future enough to advocate for a renewed and continuous commitment to improving our field, and by extension, the Academy at large. Please join us in this noble endeavor.

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