

## **39760 Bachelorseminar: International Management and Social Entrepreneurship**

*Chair of International Management and Social Entrepreneurship*

### **1. Topic and Aim**

Research agrees that the performance of entrepreneurs has an inherent degree of uncertainty, and thus failure has become an integral part of entrepreneurship (Aldrich & Martinez, 2001; Shepherd, 2003). Indeed, the majority of ventures seem to fail, however, the actual percentage remains in the dark (Sarasvathy et al., 2013). Failure can lead to trauma, depression, and feelings of worthlessness on the part of the entrepreneur. Furthermore, it may damage the entrepreneur's reputation, social relationships, and financial resources. Nonetheless, some failed entrepreneurs re-enter entrepreneurship and found new ventures. Therefore, it is important to understand what motivates failed entrepreneurs to retry and re-enter entrepreneurship after failure (Baù et al., 2017). This topic is not only relevant due to the high frequency of reentry, but also because the available evidence indicates that ventures established by serial entrepreneurs (Westhead et al., 2005) often outperform ventures established by novice entrepreneurs (cf. Headd 2003; Minniti & Bygrave, 2001; Plehn-Dujowich, 2010). Lately, academics have examined the determinants of failed entrepreneurs' decisions to start new firms, focusing, for example, on factors such as grief recovery (Shepherd et al., 2009), learning from failure and enhancing human capital (Byrne & Shepherd, 2015; Cope, 2011), and improving the ability to evaluate new entrepreneurial opportunities (Davidsson & Honig, 2003).

The aim of the seminar is to consolidate the existing literature in the area of entrepreneurial failure. The seminar equips students with the necessary methodological knowledge to conduct a systematic literature review to provide a structured overview of this topic. Moreover, students get to know the basic concepts related to entrepreneurial failure.

### **2. Examination**

Depending on the number of participants, the examination is likely to be conducted in groups.

- Mid-term presentation
- Seminar paper (systematic literature review)
- Final presentation

### **3. Dates (tbc)**

Kick-Off: Mo., 22.04.2024, 14:00 – 18:00

Mid-Term Presentation: Mo., 27.05.2024, 14:00 – 18:00

Final Presentations: Mo., 08.07.2024, 14:00 – 18:00

+ Individual Coaching Sessions

### **4. Application**

Students register via [the central web application form](#) **AND** [the Chair's seminar application form](#) which are both **open from Monday, 15.01.2024, 9:00am to Monday, 22.01.2023, 11:59pm.**

### **5. Literature**

Aldrich, H.E. & Martinez, M.A. (2001). Many are called, but few are chosen: An evolutionary perspective for the study of entrepreneurship. *Entrepreneurship Theory and Practice*, 25(4), 41–56.

- Audretsch, D.B. & Thurik, A.R. (2001). *Capitalism and democracy in the 21st century: From the managed to the entrepreneurial economy*. New York: Springer.
- Baù, M., Sieger, P., Eddleston, K. A. & Chirico, F. (2017). Fail but try again? The effects of Age, Gender, and Multiple–Owner experience on failed entrepreneurs’ reentry. *Entrepreneurship Theory and Practice*, 41(6), 909–941.
- Byrne, O. & Shepherd, D.A. (2015). Different strokes for different folks: Entrepreneurial narratives of emotion, cognition, and making sense of business failure. *Entrepreneurship Theory and Practice*, 39(2), 375–405.
- Cope, J. (2011). Entrepreneurial learning from failure: An interpretative phenomenological analysis. *Journal of Business Venturing*, 26(6), 604–623.
- Davidsson, P. & Honig, B. (2003). The role of social and human capital among nascent entrepreneurs. *Journal of Business Venturing*, 18(3), 301–331.
- Headd, B. (2003). Redefining business success: Distinguishing between closure and failure. *Small Business Economics*, 21(1), 51–61.
- Levesque, M. & Minniti, M. (2006). The effect of aging on entrepreneurial behavior. *Journal of Business Venturing*, 21(2), 177–194.
- Minniti, M. & Bygrave, W. (2001). A dynamic model of entrepreneurial learning. *Entrepreneurship Theory and Practice*, 25(3), 5–16.
- Plehn-Dujowich, J. (2010). A theory of serial entrepreneurship. *Small Business Economics*, 35(4), 377–398.
- Sarasvathy, S.D., Menon, A.R., & Kuechle, G. (2013). Failing firms and successful entrepreneurs: Serial entrepreneurship as a temporal portfolio. *Small Business Economics*, 40(2), 417–434.
- Shepherd, D.A. (2003). Learning from business failure: Propositions of grief recovery for the selfemployed. *Academy of Management Review*, 28(2), 318–328.
- Shepherd, D.A., Covin, J.G., & Kuratko, D.F. (2009). Project failure from corporate entrepreneurship: Managing the grief process. *Journal of Business Venturing*, 24(6), 588–600.
- Westhead, P., Ucbasaran, D., Wright, M., & Binks, M. (2005). Novice, serial and portfolio entrepreneur behaviour and contributions. *Small Business Economics*, 25(2), 109–132.