



The influence of sustainability orientation on entrepreneurial intentions – Investigating the role of business experience

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ABSTRACT

Do individuals who are concerned by issues of sustainability also exhibit stronger entrepreneurial intentions? Given that existing imperfections in the market create numerous opportunities for entrepreneurship connected with sustainable development, adding individual sustainability orientation to models of entrepreneurial intention could increase their explanatory power. Based on survey data collected from engineering and business students and alumni of three universities, we provide evidence that entering sustainability orientation into the equation is actually meaningful. However, our findings suggest that the positive impact of sustainability orientation vanishes with business experience. Consequently, we suggest measures to nourish an evidently existing potential for sustainable entrepreneurship.

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1. Executive summary

The emerging stream of academic literature on sustainable entrepreneurship adds a new dimension to the general promise of entrepreneurship. No longer is entrepreneurship supposed to merely result in economic success: sustainable entrepreneurs manage to the “triple bottom line” by balancing economic health, social equity and environmental resilience through their entrepreneurial behavior. Sustainable entrepreneurship is thus clearly associated with the promise of more traditional concepts of entrepreneurship, but also brings additional potential both for society and the environment.

With this paper we contribute to the emergent stream of literature on this important topic in one particular aspect. Above all, we are interested in individuals who are concerned with environmental and societal issues; individuals who are sustainability-oriented and thus could potentially be more interested in supporting initiatives and forming businesses that support the idea of sustainability. In other words, we aim to answer the question of how sustainability orientation and entrepreneurial intentions are related in practice. Our paper, as a relatively rare exception uses large-scale survey data to provide empirical insights into this question. In doing so, and by being rooted in entrepreneurship theory and theorizing on sustainable development, it links debates on entrepreneurship for sustainable development with mainstream theories of entrepreneurship and at the same time provides a balance to the wealth of conceptual models on sustainable entrepreneurship.

Embedding our empirical analysis in entrepreneurship theory, we hypothesize a positive relationship between an individual's sustainability orientation and entrepreneurial intention. However, based on the literature on organizational legitimacy and empirical findings from research on business ethics, we hypothesize as well that business experience negatively impacts on this relationship. Based on data collected from students and alumni from science and engineering programs plus students from business programs at three universities, we apply ordinal probit models and find support for these hypotheses. Our ordinal probit models suggest that engineering students with a stronger sustainability orientation are more likely to intend to become self-

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employed. However, this association becomes insignificant when comparing the engineering student sample to the business student sample and an alumni sample. Hence we conclude that sustainability orientation influences entrepreneurial intention, but not for every group of individuals. Business experience apparently destroys the positive relationship between sustainability orientation and entrepreneurial intention and this has important implications for entrepreneurship education and policy.

To nurture sustainable entrepreneurship, we therefore suggest that educators take at least the following measures (ordered by priority). First and foremost, special attention should be paid to master's degree, executive and continuing education programs in order to close the gap apparently opened by business experience. Individuals with business experience participating in such programs are particularly well qualified to implement business models based on opportunities for sustainable entrepreneurship. Such programs should therefore aim to link their entrepreneurship components up more strongly with sustainability-related content, and through that, provide more comprehensive information to experienced students wishing to pursue entrepreneurial opportunities. More systematic education on ways of realizing the entrepreneurial potential related to market imperfections may well enhance participants' perseverance in pursuing sustainability-related entrepreneurial opportunities. Given that one of the largest benefits of entrepreneurial education seems to be not the acquisition of knowledge about certain management instruments but rather entrepreneurial inspiration, we consider it essential to include more cases of successful sustainable entrepreneurship in courses targeting experienced individuals. Moreover, providing a platform in class for entrepreneurs committed to pursuing sustainable business models will also enhance the level of entrepreneurial intention amongst their audiences.

Second, the potential of market imperfections to reveal sustainable entrepreneurial opportunities should be a standard component of every undergraduate curriculum. At the same time, we deem it essential that not only the business student faction but a wider congregation of people concerned about sustainability is awakened to the additional potential brought by sustainable entrepreneurship. Prior research suggests that such individuals show a high propensity to act to achieve their sustainability-related goals (for instance, grass-roots-activists affiliated to particular NGOs), but might not yet have considered economic action that would be in line with their sustainability orientation. Also, intervention at the undergraduate level provides a different framing for subsequent business experience and hence could alter its effect on the link studied.

All in all, our theoretical reasoning and the empirical results presented subsequently indicate that individual sustainability orientation can indeed explain entrepreneurial intention to some degree; our results are thus informative for researchers interested in the antecedents of entrepreneurial intention and can also be utilized to further establish sustainable entrepreneurship as an important sub-field of the entrepreneurship domain.

2. Introduction

Entrepreneurship is usually associated with numerous promises. From a policy makers' vantage point, entrepreneurial behavior of economic actors within an economy is supposed to increase the competitiveness of that economy in global markets and potentially creates new employment opportunities. From the perspective of an individual entrepreneur, exploiting entrepreneurial opportunities can be attractive because such opportunities bring with them the promise of a meaningful career and the potential of harvesting superior entrepreneurial rents.

The emerging stream of academic literature on sustainable entrepreneurship² adds a new dimension to this promise. Entrepreneurship for sustainable development is supposed to result in more than economic success. Sustainable entrepreneurs manage to the "triple bottom line" (Elkington, 1997), in other words they balance economic health, social equity and environmental resilience through their entrepreneurial behavior. Sustainable entrepreneurship is thus associated with the promise of more traditional concepts of entrepreneurship, but also has additional potential both for society and the environment. Against this background, the recent upsurge of writing in this field is far from surprising. The topic of entrepreneurship for sustainable development lies at the nexus of innovation, sustainability concerns and entrepreneurship and has emerged as an intensively debated subject moving increasingly from journals focused on environmental management (e.g., Schaltegger, 2002) to mainstream business and entrepreneurship journals (e.g., Cohen and Winn, 2007; Dean and McMullen, 2007). The phenomenon itself, however, is far from being a new one; history provides numerous examples of entrepreneurs pursuing sustainable business models as early as the 19th century (Anderson and Leal, 1997). Yet, due to its emergent character, to date most contributions have naturally remained conceptual or have reported results of case study research (e.g., Schaltegger, 2002). In light of the topic's importance and potential, we believe that it is time to move to the application of more rigorous research designs and that the discussion of sustainable entrepreneurship will benefit from the development of large-scale empirical research projects.

It is this gap in the literature that our paper addresses in one important aspect. In particular, we are interested in individuals who are concerned with environmental and societal issues, those who are sustainably oriented and thus could be interested in pursuing initiatives and forming businesses that support the idea of sustainability. In other words, we aim to answer the question of how sustainability orientation and entrepreneurial intentions are related in practice. Could it be that sustainability orientation adds to our understanding of entrepreneurial intentions and if so, what would be the consequences for entrepreneurship policy

² As in prior literature (e.g., Dean and McMullen, 2007; Cohen and Winn, 2007; Schaper 2005) we make use of the shorthand term sustainable entrepreneurship even though it would be more precise to refer to entrepreneurship for sustainable development. This is because sustainable entrepreneurship could be understood too narrowly as referring to entrepreneurial activities aimed at creating sustained competitive advantage. In principle, all entrepreneurial activities can foster or hinder sustainable development, which is why we do not talk of sustainable development-related entrepreneurship. When we use the term of sustainable entrepreneurship in the remainder of this paper, we refer only to those entrepreneurial activities, which contribute positively to sustainable development and the objectives derived from it.

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