

Failure learning: fast and furious or keep calm and carry on

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Abstract

The research provides new insights into entrepreneurial failure learning. The ability to learn is a crucial skill in a rapidly changing environment and there is the need for a greater facility of apperception, asking for mixed methods to study the phenomenon. Interpretative phenomenological analysis (IPA) highlights several complex experiences, either strengthening or reducing failure learning. Additionally, a Q-sort design discovers factors representing shared ways of failure learning. The last part of the study compares social styles with failure learning strategies. The findings are relevant for scholars and entrepreneurship educators taking an interest in failure learning.

Introduction

Entrepreneurial failure experiences have gained considerable attention in the last few years (e.g., Cope, 2011; Fang He, Sirén, Singh, Solomon, & von Krogh, 2018; Ucbasaran, Westhead, Wright, & Flores, 2010). Research results highlight the manifold negative outcomes of business failure such as financial, social and psychological costs (Shepherd, Williams, Wolfe, & Patzelt, 2016; Ucbasaran, Shepherd, Lockett, & Lyon, 2013). On the positive side, during a period of sense-making and in the aftermath of failure, entrepreneurs often recognize learning from failure as a necessary ability to re-emerge and re-engage in new entrepreneurial activities (Cope, 2011; Shepherd & Cardon, 2009; Shepherd, Patzelt, & Wolfe, 2011; Ucbasaran et al., 2013). Despite the acknowledged importance of learning from failure as a crucial factor in entrepreneurship (Ucbasaran et al., 2013; Yamakawa, Peng, & Deeds, 2015), there is little knowledge available on how and why learning from failure takes place in the entrepreneurial process.

It is important to address this under-researched field because although in Europe small and medium-sized businesses account for nearly 2/3 of employment and create 85% of new jobs (European Commission, 2019), the survival rate of enterprises in Europe shows that typically less than half of them survive for a five-year period (Eurostat, 2018). These figures indicate an urgent need to better understand the theoretical foundations on how learning from failure connects business failure experience to future entrepreneurial engagement and future success. Wang & Chugh (2014) contributed with their analysis of entrepreneurial learning literature and raised inter alia the question of what and how do entrepreneurs learn from failure experiences. They also draw on the fact that past entrepreneurial research on traits precluded an

entrepreneur's ability to learn, develop and change (Gartner, 1988) and hence more research is needed to understand the role of learning in entrepreneurship.

Failure learning is at first instance rooted at the individual level, the entrepreneur as person. However, there is still no agreed comprehensive definition of the entrepreneur, several definitions exist and are employed in various ways (Anderson, Drakopoulou Dodd, & Jack, 2009; Mills & Pawson, 2011). Mills & Pawson (2011) attribute the ambiguity of entrepreneurship to facts such as the development of new meanings over time, and its nature of being socially constructed and trans-nationally contested. Furthermore, the intensity of entrepreneurship is created by the personal experience (Schindehutte, Morris, & Allen, 2006). The sense-making of such experiences is influenced by the individual worldview or frame of reference, which includes personal beliefs, preferences and values. Such worldviews "act outside of consciousness and are part of the warp and woof of personality" (Koltko-Rivera, 2004). Only recently, interest in personality traits of entrepreneurs has taken up again (e.g., DeNisi, 2015; Klotz & Neubaum, 2016; Leutner, Ahmetoglu, Akhtar, & Chamorro-Premuzic, 2014; Miller, 2016; Obschonka, Zhou, Zhou, Zhang, & Silbereisen, 2018). Kerr, Kerr & Xu (2018) carried out a comprehensive literature review on personality traits, risk perception and goals and aspirations of entrepreneurs. Their findings imply that there may be sound reasons to include personality development modules in entrepreneurship education. Although by definition entrepreneurs are independent in their decision-making, they do not exist in a vacuum. They are surrounded by their social environment which is influenced by them and in turn also influences the entrepreneur's life events and their construction of self. The shortage of context-related research lies in the public understanding of the entrepreneur as an individual. Drakopoulou Dodd and Anderson (2007) argue that considering the dynamics of social conditioning, social interaction and the embedding process may be too complex. Rather, common sense creates a myth of the heroic individual and therefore the social construction of the entrepreneur is focusing on the individual. Downing (2005) studies the narrative processes between entrepreneurs and their stakeholders and develops a framework of interactions between entrepreneurs and stakeholders which together create entrepreneurial identities.

Significance of research

Extensive research has been focused on entrepreneurship and successful startup companies. Although the subject of business failure in general as well as explicitly the topic of learning from failure are both research areas which have recently received serious attention, there is still a deficit of understanding on how learning after failure is happening and what factors are likely to enhance or hinder failure learning. Entrepreneurship scholars with an interest in learning theories concentrate their research on learning from failure (Cannon & Edmondson, 2005; Cope, Cave, & Eccles, 2004; Cope, 2005; Shepherd et al, 2016; Widowiak, Schwarz, Lattacher, Brandl, & Parastuty, 2018). Cannon & Edmondson (2001) state that the process of learning from failure is not clearly explained or understood. Scholars with an interest in social

psychology and personality include the perspective of the person's self and those of important others (Savitsky, Epley, & Gilovich, 2001). To achieve a deeper understanding, there is a need for research that draws from different perspectives and focusses on topics such as potential opportunity of the mind and of the world as well as entrepreneurial cognition and the effect of emotion on cognitive processes (Shepherd, 2015). Ucbasaran et al. (2013) raise the question what entrepreneurs can learn about their emotional and cognitive resources (such as self-efficacy, emotional intelligence and resilience) they have not been aware of before the failure experience. A groundbreaking contribution is Cope's (2011) interpretative phenomenological analysis of entrepreneurial learning from failure. However, entrepreneurs do not only learn from failure but undergo several complex (both negative and positive) experiences in the aftermath of failure. Such experiences will either strengthen or reduce the ability to failure learning, depending the entrepreneurs' frame of reference or view of the world. Shepherd et al. (2016) recombine existing research with new material and qualitative data to offer a cohesive story of learning from failure. Additionally, the entrepreneurs' sense-making of failure not only depends from the individual's personality. Also, reactions from the social environment are likely to contribute to the entrepreneurs' understanding of failure (Heinze, 2013). As there are several complex aspects in the process of sense-making, an entrepreneur's ability to learn from failure also depends from the impact of other experiences such as grief, financial worries, distrust (Heinze, 2013; Shepherd et al., 2016). To facilitate a positive application of learning from failure and to avoid negative aspects such as fear of failure, more research in that area is much needed.

Research aim and objectives

To learn from past mistakes is essential for any entrepreneur who wishes success to follow failure. Hence, entrepreneurial failures are regularly acclaimed as potential learning opportunities (Green, Welsh, & Dehler, 2003; Shepherd & Patzelt, 2017). However, to ensure that such a positive sense-making will increase the likelihood of learning from failure, we need to take a closer look at the causes and effects triggered by the entrepreneurs' failure experience. Therefore, we propose an alternative approach to examine the failure experience and the effects on learning in the aftermath of failure.

The aim of the research is to contribute to theory development by answering the following research question: What does failure learning mean from an individual perspective? The research objectives can be summarized as follows: (1) Exploration of the sense-making of failure in the context of social behavior; (2) Investigation of the meaningfulness and significance of different narratives; (3) Development of a framework of social-style-based learning strategies and (4) Recommendations for nascent entrepreneurs and entrepreneurship educators to increase awareness of individual differences.

Paying attention to the narratives of those who experienced business failure and provide awareness about the effects and influence of social styles may offer beneficial

insights for several stakeholders. It could be crucial for new and budding entrepreneurs to understand their personal frame of reference and pattern in their preferred coping strategies to ensure an informed and deliberate decision-making. For government agencies and business consultants who are engaged in advising start-up enterprises the study can offer insights into the social aspects of entrepreneurial decision-making and hence support the development of individually adaptable crisis or failure strategies. The academic research community can benefit from a further qualitative approach that aims to close a gap between the management-focused and the personality-based studies by developing a framework that is based on pillars from both areas: on a person-centered interpretation of the entrepreneurs' understanding of business failure and on a practice-proven and established model of social styles.

Research Method

As in many other research areas in entrepreneurial and organizational research an overwhelming majority of quantitative studies have been published. Until today there is some lack of underpinning qualitative studies in the area of entrepreneurial research (Blackburn & Kovalainen, 2009; Rauch & Frese, 2000). Often quantitative research is easily accepted as the standard, agreeing that a finding is a fact, rather than an opinion (Gartner & Birley, 2002). Scholars such as Berglund (2007), Cope (2005) and Seymour (2006) who lead the way in current qualitative entrepreneurial research urge researchers to use philosophical phenomenology and phenomenologically inspired methodologies in the study of entrepreneurship. Therefore, the study is outlined as a mixed method approach, combining different methods from both qualitative and quantitative schools of research. In an inductive approach, the broad exploration was carried out based on the principles of IPA, Interpretative Phenomenological Analysis (Smith, Flowers, & Larkin, 2009). IPA allows the researcher to move beyond the text and to interpret the experience through insights derived from own experience (Harper & In, 2011). The experiences of 14 German failed entrepreneurs have been collected, transcribed, analyzed and interpreted by the researcher. Findings of the study are not only limited to failure learning, however, for the purpose of the paper on hand, only these findings will be taken into consideration.

The second part of the study again takes an inductive approach and aims to develop a scientific framework to bear on the elusiveness of the subjectivity of individual experiences of the failed entrepreneurs. Here we apply Q-Methodology as a qualitative sorting technique to categorize unstructured data, a method that has been used in psychology (e.g., Bolinger & Brown, 2015; Goodyear, Tracey, Claiborn, Lichtenberg, & Wampold, 2005), in the classroom (e.g., Gruenhagen & Davidsson, 2018; Kinchin, Hay, & Adams, 2000), and in management research (e.g., Fehr & Gelfand, 2010). The purpose of the method is to create opinion groups based on participants' evaluation of meaningfulness and significance of different failure learning results. The IPA research yielded a total of 164 free-response statements defining and describing entrepreneurial failure learning, the so-called "concourse" of the research topic. Consistent with recommendations in the literature (Shemmings & Ellingsen, 2012; Watts & Stenner,

2012), we selected a subset of 60 of the statements to define the Q sample. The definition of the Q sample is seen as the most critical and demanding part (Shemmings & Ellingsen, 2012), as the variety of viewpoints has to be covered but at the same time redundancies shall be avoided. Hence, three researchers independently reduced the set and, during an iterative procedure, agreed upon the final set of 60 statements. We then recruited a group of 28 new participants to engage in a modified Q-sort (Kolb, Boyatzis, & Mainemelis, 2001) of the 60 selected statements. Q-sort procedures are particularly well suited for inductively deriving categories from individual responses to build theory (Kerlinger, 1964). Participants were recruited from a university program designed to prepare students with an interest in entrepreneurship, from a second part-time university program focused on students with professional backgrounds and from a university-led business incubator. All participants were instructed to sort statements that they mostly agree with in one pile, statements that they disagree with in a second pile and statements that they feel ambivalent about in a third pile. In the next step, participants were asked to sort each of the piles in order to rank statements from most agreement to least agreement. Results shall yield a set of factors which can be claimed to represent shared ways of failure learning.

Additionally, it is planned to carry out a third part in the research study to complement the findings of both IPA and Q-Methodology. For that reason, the social styles and versatility, a concept similar to emotional competency, of the entrepreneurs with failure experience as well as of the students and fresh starters have been analyzed. The objective is to gain an understanding of their internalized coping strategies. The concept of social style represents four basic social styles that are built on the axes of assertiveness and responsiveness. The social style itself does not distinguish how successful people are in their professional interactions (Myers & Pfaffhausen, 2016). However, versatility as an additional measure for the ability to get along with others, separates the wheat from the chaff (Darling, 1990). The concept of social styles is used as a technique to facilitate personal growth, leadership skills and teambuilding. An empirical evaluation of different popular training programs put the Social Style Model first in terms of participants' learning and skill at analyzing and responding to the interpersonal relation with others (Kraiger & Kirkpatrick, 2010).

By drawing together the results from IPA, Q-Methodology and Social Styles the research aims to gain a deeper understanding whether different backup strategies and the amount of versatility will influence the entrepreneurs' sense-making of business failure. As shown in the figure in appendix 1, the mixed method approach will allow for a triangulation in an attempt to combine the different fields of interest to support the scientific accrual of knowledge.

Conclusion

As the subject of business failure is a research area that has only recently started to receive serious attention, the proposed research will contribute to provide a deeper understanding of an entrepreneur's ability to learn from failure and of the individual learning strategies. The mixed method approach allows for triangulation of failure

experienced informed data with the opinions collected from participants striving for a future entrepreneurial activity and their individual social styles to help identify unique patterns. To achieve the intended aim, several objectives have to be addressed and focused on. At first, it is necessary to explore the narrative sense-making of failure in the context of social relationships. Here, an extensive analysis that allows to take a look "behind the scenes" by unveiling the deeper cause for interpretations of live events and future decisions is requested. Interpretative Phenomenological Analysis has proven its suitability for such research objectives (Cope, 2011). Additionally, the capacity of Q-method to bear on the elusiveness of the subjectivity of individual experiences allows for theory development in regard to failure learning preferences. Furthermore, testing for social style and versatility deviation can contribute additionally to develop recommendations for entrepreneurship education on how to successfully apply individual failure learning and coping strategies.

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Appendix 1

Mixed method approach for the triangulation of entrepreneurial failure learning under consideration of social styles

