

The principal components of the international entrepreneurial orientation-performance relation and its linkages with the key concepts and key constructs in the present issue

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Abstract This Editorial Note highlights the four articles appearing in this issue of the Journal of International Entrepreneurship in the context of the impact of international entrepreneurial orientation on international performance (IEO-P Relations). Aspects of entrepreneurial risk-taking, innovativeness and internationalization are respectively discussed by the second and third articles, while entrepreneurial, innovative and international marketing orientations in relations to firm capabilities are discussed in the third article. The fourth article explores aspects of entrepreneurial orientation internationally. The impact of a rich set of different moderating factors are pointed out by the four articles. Some complementary research questions are also pointed out.

Keywords Entrepreneurial orientation · International entrepreneurial orientation · Innovativeness · International marketing orientation · Internationalization · Risk-taking orientation

This brief editorial note follows, elaborates and further builds on the two previous ones appearing in the 2015 Winter and Spring Issues of the Journal of International Entrepreneurship (See Etemad 2015a, b). As suggested in the above mentioned editorial notes, resonating with other observations (e.g., Butler et al. 2010; Liesch et al. 2011, among others), entrepreneurial characteristics and entrepreneurial processes distinguish the growth and internationalization of entrepreneurial firms, and also the field of International Entrepreneurship (IE) by extension, from the more encompassing field of International Business (IB). This distinction is mainly due to focussing on the *entrepreneurial* strategies for attaining *growth and internationalization in mostly smaller, younger and entrepreneurial firms*; but not to the

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exclusion of entrepreneurial internationalization in other firms (Etemad 2004; 2008). Although the early emphasis of the field has been on the early stages of internationalizing firm's life cycle, the field is evolving beyond those early stages and smaller firms, as such firms experience growth and their entrepreneurial processes also evolve with their increasing age, experience, capabilities, size and geographic reach and scope.

Our initial concern with the impact of entrepreneurial decisions and actions in international entrepreneurship motivated the highlighting of the relationship between the various components of international entrepreneurial orientation (IEO) (i.e., the international counterpart of entrepreneurial orientation in international contexts—see for example Lumpkin and Dess 1996; Hills et al. 1997; Miller 1983) and their respective relations with, and impact on, performance (P) in international markets. We summarized that relationship in the symbolic expression of IEO-P.

Following those discussions, this editorial note further expands on the specific aspects of IEO-P, as the underlying theme of the present issue, especially within smaller firms and as they relate to the articles appearing in this issue for: i) *highlighting the features of the articles*, and also ii) for *pointing-out their relation with the underlying theme and linkages with each other*. However, each article was conceived independently and has its own specific research questions, methodology and international context, including Brazil, Italy, Malaysia, USA and some additional 50 country environments.

Structurally, this editorial note highlights the four articles of this issue; and in so doing, it also suggests related complementary research questions to extend the stream of research presented in each article. Furthermore, it also points to each article's relations with the underlying theme of the issue and linkages with other articles by identifying their shared entrepreneurial concepts based on their key words and key concepts in each article.

Summary highlight of articles, their respective linkages and selected research extensions

This note begins with a very brief re-visiting of the risk-bearing and risk-taking aspect of IEO-P relations by highlighting the features of the first article appearing in this issue. In an article entitled “An experimental analysis of risk and entrepreneurial attitudes of university students in the USA and Brazil”, Dennis Barber III examines aspects of risk-taking (or risk-aversion) component of the entrepreneurial orientation. Using an innovative, two-stage, mixed methodology, he explores the relationship between the international entrepreneurial attitude and risk attitude in university students in Brazil and USA. He also uses a short version of the validated Entrepreneurial Attitude Orientation (EAO) questionnaire to assess entrepreneurial orientation, including the risk-taking or risk-aversion attitude, to report that US students registered a higher entrepreneurial orientation than their Brazilian counterparts across a wide variety of entrepreneurial variables and specifications. However, the two groups did not differ in their risk-taking behaviour; but more entrepreneurially oriented subjects showed a higher propensity to invest in more risky assets than non-entrepreneurial persons. Although the author acknowledges both the limitation in the extant literature and that of the study, the article stimulates thoughts in complementary directions, some of which are well-explored and others can constitute an agenda for further elaboration and research, especially within the international context of international entrepreneurship.

Within the context of the above discussions, a few issues come to mind, including: How do earlier entrepreneurial intentions evolve overtime—do people's attitude towards risk-taking and risk-bearing change as their profile matures overtime? How does risk-taking relate to the other components of international entrepreneurial orientations and if those relationships remain stable across projects, international contexts and especially overtime? How does risk-bearing change within firms as they grow, mature and internationalize over time? Are there substantive differences in risk behaviour with respect to financial, strategic, socio-economic or institutional variables impacting a project? How does a setback in one internationalization episode (or an international market) impact future internationalization projects? How do international experiential maturity and market knowledge affect risks associated with internationalization of smaller firms? What accounts for re-internationalization following de-internationalization – How does risk perceptions differ, especially after a relatively short time?

The above list is an indication of a potentially long and rich risk-oriented research agenda at the intersection of entrepreneurship and internationalization with advances in some and questions remaining in others. The reader is encouraged to consult the fast-developing literature addressing some of the above issues and questions (As starting point, for example see, Anderson et al. 2009; Ball et al. 2010; Etchart-Vincent et al. 2011; Cheung et al. 2013; Löhndorf, et al. 2014; West et al. 2014).

Before leaving this paper, it is noteworthy that this article listed six key words, including Entrepreneurship, Entrepreneurial Attitudes and Intension, Experimental Economics and Risk-Aversion. However, the substance of the article draws on a much richer list of other key words and key concepts. Combined, they relate this research to the underlying theme of this issue; and more importantly, links it to the other articles in this issue. Some of these common relations and linkages are pointed out in Table 1 at the end of this editorial note.

The second article appearing in this issue, entitled “Be international or be innovative? Be both? The role of the entrepreneurial profile” addresses another principal component of the international entrepreneurial orientation-performance relations (IEO-P), namely the firm's innovative orientation in connection to internationalization and growth in international markets. Stefano Denicolai, Birgit Hagen and Alessia Pisoni, studied the relation between entrepreneurial profile and strategic choices of becoming innovative, internationalizing or a combination thereof in some 88 Italian small and medium sized enterprises (SMEs) operating in seven broad industries in different district of the Lombardy Region of Italy. After an extensive review of literature on the relationship between the firm entrepreneurial profiles, innovation and internationalization, the authors assessed the profile of the principal entrepreneurs (e.g., age, gender, education, prior experience, family and business backgrounds) and that of the entrepreneurial or top management teams (e.g., team size, heterogeneity, backgrounds, etc.) in the sampled firms as well as their innovation-related and internationalization-related indicators. The authors used cluster analysis, complemented with regression analysis, to identify homogenous groupings of firms with similar profiles on the family of concerned measures (i.e., measures of entrepreneurial profiles, innovativeness and internationalization). In the findings, the authors report three distinct clusters of firms that they called as “Freshman”, “Self-made Man” and “Smart Entrepreneurs”. Each cluster exhibited distinctively different profiles on entrepreneurial-, innovation- and internationalization-related factors. The “Freshman Cluster” (53.4 % of sampled firms) was young, small, family firms with relatively low internationalization and with a focus mainly on new-product innovation. The “Self-made Man Cluster” (31.8 % of

Table 1 Each article's stated key words and the used or implied key concepts and construct

Order	Articles' Author(s)	Deicolai, Hagen & Pisoni	Ismail & Kuivalainen	Dehghanpour Farashah
Key words stated by each article	Barber III	Seven Key Words: Cluster Analysis, <u>Entrepreneurship</u> , Innovation, Internationalization, <u>SMEs</u> , Strategy, Upper Echelon,	Six Key Words: International Performance, Halal Food Industry, Internal capabilities, External Environment, Geographic Scope, <u>SMEs</u>	Five Key Words: <u>Entrepreneurial Intension</u> , Institutional profile, Outcome Expectations, Self-efficacy, Social cognitive theory
Other related, implied and used; but not stated key concepts and key constructs		<u>Entrepreneurial behaviour</u> ; <u>Entrepreneurial capability</u> , <u>Entrepreneurial orientation</u> , Internationalization, Previous <u>entrepreneurial experience</u> , Serial entrepreneurs,	<u>Entrepreneurial behaviour</u> ; <u>Entrepreneurial capability</u> , <u>Entrepreneurial orientation</u> , Early internationalization, Foreign market knowledge, Halal food industry, <u>IEO</u> , International expansion, Product brand equity	Binary logistic Regression, <u>Entrepreneurial Careers</u> , <u>Entrepreneurial capability</u> , <u>Entrepreneurial orientation</u> , Entrepreneurial role models, <u>IEO</u> , Nascent entrepreneurs, Previous entrepreneurial experience, Affective, cognitive and socio-cultural environments, <u>Institutional environments</u> .

Key words, concepts and constructs mutually shared by articles are underlined.

Key words, concepts and constructs linking articles to the underlying theme of IEO-P relations are both in bold and underlined.

Source The Author

sampled firms) was populated mainly with businesses led by one entrepreneur with limited education and relatively limited prior-experience in diverse industries; but the firms in the cluster had achieved moderate internationalization and both product- and process-innovations. The “Smart Entrepreneurs Cluster” (13.6 % of sampled firms) had entrepreneurial (or top management) teams with the highest profiles and accomplishments: i.e., they exhibited the highest entrepreneurial profiles, attained relatively high internationalization intensities and scope along with focus on business-model innovations.

With the risk of over generalization and liberal interpretation of the findings, the better and higher entrepreneurial orientation resulted in higher internationalization intensities and more encompassing innovations that extended beyond new-product and new-process to market and organizational innovations. These findings suggest a broader relationship between international entrepreneurial orientation and growth strategies for obtaining better performance covering a range of entrepreneurial innovativeness that not only include product-, process-, business- innovations; but also extends to organizational innovations to effectively meet the diverse requirements of different international markets.

In relation to the first article, the second article has studied the varying forms of entrepreneurial orientations, decisions, actions leading to their consequent outcomes in firms exhibiting different characteristics (e.g., age, size, experience, capabilities, etc.). It appears that entrepreneurial orientation affected both the firm and its achievements; thus expanding our horizon beyond theoretical discussion of entrepreneurial intentions, entrepreneurial self-efficacy and entrepreneurial orientations in relations to not only the inherent risks in new-product, new-process, innovative business-models; but also to organizational innovations impacting the firm itself, amongst other related concepts. Briefly, family firms exhibited relatively more conservative behaviour with respect to innovation and internationalization; while firms endowed with highly entrepreneurial teams were more innovative and attained the best international results.

This research also raises complementary questions, including: Under what circumstances should smaller and younger firms engage in introducing new product, process, business model and even attempt organizational innovation? How does, or should, the progression in innovation strategy relate to evolving entrepreneurial orientation—when does it lead, or follow, the firm’s growth and internationalization? What firm capabilities should a younger firm seek besides high entrepreneurial orientation to achieve optimal innovation and internationalization? Again, the list can go on. These and similar questions should give rise to rich family of related and complementary research questions in need of elaboration. One may consult the following article as starting point: Aagaard et al. 2015; Guo et al. 2015; Kraus et al. 2011; Rask 2014; Zhang et al. 2015, among others.

As for key words, this article listed seven key words (i.e., Cluster Analysis, Entrepreneurship, Innovation, Internationalization, SMEs, Strategy, and Upper Echelon Analysis). A careful reading of the article suggests a much richer list of other key words and key concepts that some of which relate this research to the underlying theme and also links it to the other articles in this issue. A selected list of these common relations and linkages are pointed out in Table 1 at the end of this editorial note.

The third article in this issue, entitled “The effect of internal capabilities and external environment on small- and medium-sized enterprises’ international performance and the role of the foreign market scope: The case of the Malaysian halal food industry”, introduces new considerations, if not incremental complexities, to the above discussions. In addition to the role of the entrepreneur(s), entrepreneurial teams, firm capabilities (including

innovativeness), and internationalization strategies in smaller to medium sized firms that generally suffer from constrained resources, this paper studies the international performance of SMEs in the halal food industry based in the emerging economy of Malaysia.

Similar to the required stricture in ingredients and preparation of different food-stuffs for strict diets, the observers and practitioners of different religious faiths demand pre-specified ingredients and preparation processes. Halal foods are no exception. They need to abide by the strict requirements of Islamic tradition and practice, which give rise not only to complicating issues, such as certification, the extent of adherence and legitimacy of the producers, suppliers and intermediaries; but also raises the possibility of facing patterns of consumer behaviour of buyers adhering to a given faith seeking the special food, Islamic faith in the case of halal foods, that are potentially different from the general population. On the one hand, such strictures require particular internal capabilities to manage both the internal food production processes regulated by the stricter rules leading to higher costs and prices that require higher marketing research capabilities to understand the target consumers; and facing smaller economies of scale associated with smaller than national market size on the other hand. At times, receiving and maintaining a particular designation, such as “Halal” or “Kosher”, require inspection by religious or health authorities for maintaining the legitimacy of certification in the eyes of the buyers, who are more sensitive to such issues in spite of their smaller segment sizes in given markets. It is noteworthy that obtaining a particular designation, such as halal, kosher, organic, etc., extend beyond the universally accepted production processes standards (e.g., ISO standards), which are more onerous for the smaller firms to achieve than the better endowed larger firm with larger resources and wider international market reach. However, once the necessary capabilities for obtaining certification and maintaining its legitimacy over time are acquired, the branded products enjoy much higher brand equity than otherwise. Consequently, such particular firms face potentially challenging issues while having relatively smaller market segments demanding higher product quality and stricter ingredients and process standards that expose them to relatively higher costs and risks than other firms, which in turn require higher entrepreneurial decisions, strategies and actions than those in the general population of firms offering unrestricted products and services. Furthermore, the socio-cultural and institutional environments of their markets may also impose additional requirements of their own; thus further adding to the challenges facing such firms. Naturally, internationalizing firms in such industries are exposed to higher challenges that require more potent, innovative and entrepreneurial practices, which in turn require relatively more potent strategies and higher capabilities for achieving comparable performance, internationalization intensities and geographic scope than other firms.

With the above contextual introduction in mind, Noor Azlin Ismail and Olli Kuivalainen set to study some 174 internationalized and internationalizing SMEs in the halal food industry of Malaysia. After integrating the extant literature of internationalization, developed mainly in the developed economies and based on the typical growth strategies of firms in similar economies, the authors realized the need for drawing upon complementary theories to better understand and to explain the internationalization plight of firms in their sample. One needs to become cognizant of the fact that common concepts, such as geographic and psychic distances and market knowledge (e.g., Johanson and Vahlne 1977, 2003; Eriksson et al. 1997, 2000), local distribution, amongst other frequently used concepts, assume more nuanced, if not more complex, substance and structure that require deeper understanding of the socio-cultural and behavioural characteristics of the targeted

market segments who have stricter standards and harder boundary conditions than the general population. In contrast to the easily identifiable consumer characteristics of typical market segments, additional entrepreneurial, or managerial, competences are required for serving such markets effectively. Consider, for example, distribution decision in foreign markets is generally concluded with identifying the local institutions carrying the product category and enabling the distribution of general merchandise. However, special products require specialized channels or a designated section in the general distribution channels. At times the channel members of general distribution refrain from allocating shelf space to designated products, such as halal, kosher, etc. or segregate them from the general merchandise; thus adding to the level of involvement with the channel members, added costs and complicating the logistics of an otherwise routine distribution decision.

Abstracting from the additional challenges highlighted above, the authors articulated four families of general hypothesis, some with subsidiary components, each covering a particular aspect of the paper. Combined, they addressed different components of entrepreneurial and firm capabilities, internal and external conditions, and also entrepreneurial orientation in relation to firm's international performance. The findings indicate that the geographic-reach and scope of geographic-diversification have significant moderating influence on capability-performance relationship.

Expanding beyond the above study, one can raise a list of general research question for entrepreneurs and firms facing exceptional conditions (i.e., consider the cases of ethical bio-technology and pharmaceutical firms that are subject to strict regulatory regimes), including: How does the internationalization of firms facing particular conditions and challenges—e.g., requiring specialized attention, services, knowledge, logistic, production, amongst others—differ from those of typical firms? Do these entrepreneurs' and firms' special circumstances and their particular internal resources and external requirements set their decision-making processes apart from the teachings of the general theories? Similarly, should one seek to adapt the generally applicable theory; or devise a hybrid sub-theory for characterizing their special conditions? Along the same line, does the pace and out-comes of such specialized firms differ from typical agencies in international entrepreneurship? For further elaboration of concepts in the above and similar questions, one may start with Baronchelli et al. 2014; Cui et al. 2015; Ge and Wang 2013; Hilmersson and Papaioannou 2015; Musteen et al. 2011; Teixeira et al. 2014, among others.

Again, the list of the six key words (i.e., International Performance, Halal Food Industry, Internal Capabilities, External Environment, Geographic Scope and SMEs) are smaller than the principal concepts and constructs implied and used in this paper, some of which are common and shared with the other three articles and the underlying theme of this issue. Please see Table 1 for common key concepts and their comparative characterization across all papers.

In contrast to the previous two article expanding our research horizon by exploring the inherent complexities of the entrepreneurs, or entrepreneurial teams, operating within the institution of a firm and its capabilities, products, processes and strategies, the fourth article in this issue, entitled “The effects of the affective, demographic, cognitive and institutional factors on development of entrepreneurial intention: Toward a socio-cognitive model of entrepreneurial career”, reaches for farther horizons in entrepreneurship. Ali Dehghanpour Farashah takes us on a scholarly journey over a demographic, cognitive and institutional landscape for a deeper understanding of more than 183,000 individual entrepreneurial careers across 54 country-environments.

Dehghanpour Farashah examines entrepreneurial opportunity in relation to entrepreneurial intentions, which itself is impacted by the affective, cognitive, demographic, social and contextual factors influencing entrepreneurial behaviour. The analysis of its extensive international data confirms that international context, including the cognitive, social and institutional conditions across different country-environments, affect different aspects of entrepreneurial intentions, self-efficacy and consequently career paths differently; and only a combination of multi- and multi-level- factors can explain the observed (or measured when they are not implicit or tacit) difference in different entrepreneurial concepts and constructs. Therefore, this article enriches our understanding with what influences entrepreneurial orientation internationally and closes the circle of international entrepreneurial orientation-performance that started with the discussion of the risk-taking component of IEO in the discussion of the first article of this issue. For a sample of articles addressing related complementary issue, for example see Douglas and Fitzsimmons 2013; Miralles et al. 2015; Pihie and Bagheri 2013; Tsai et al. 2014, among a host of others).

A concept-mapping of each article in relation to the underlying theme and the other three articles

As reviewed earlier, this editorial note would attempt to draw on the keywords listed by, and additional prominent key concept embedded, implied, invoked or used, but unlisted, in articles in order to construct a concept map of articles and the present issue as a whole. The shared listed key words and key concepts used by the article portray the dimensions of their mutual relations as well as linkages with the underlying theme of the present issue. The listed and shared concepts are underlined and shown in Table 1. It is hoped that this mapping of the concept would better place each article in the broader context of the underlying theme of this issue and also show the substitutive and complementary linkage amongst them. Naturally, it is further hoped that such mappings help us to distinguish prominent concepts and constructs that portray well-established multiple links and relations (both directly and moderated by others) and those that are in need of further research elaboration. It was this underlying thought that motivated the supplemental and complementary research questions at the end of each article's highlights. Naturally, we encourage the international entrepreneurship scholarly community to include such mappings in their articles for added clarity and even take-up the challenges of adopting some of the suggested questions as research agenda for further enriching our understanding and the field as a whole.

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