

Entrepreneurial opportunity incubation: a micro-process view

by

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DEDICATION

In loving memory of my late father **DAVID CHARLES ZVINAIYE MUKOME**. Losing you towards the tail end of this journey that brought you so much excitement and joy to see in progression was the most painful thing I have ever experienced.

Thank you for being steadfast in your resolve on the power of educating an African girl-child right from times when it was still not culturally supported.

This thesis is the fruit of your heart's calling and my deep desire to fulfil a noble vision.

“Ha ha” yours were true words in deed.

Always loved. Rest in peace Baba

ABSTRACT

The ability of entrepreneurs to incubate new venture opportunity remains an under-researched area of entrepreneurship studies. When engaged actors are motivated to pursue such activity venturing action is invigorated. This bridges the gap between believing in an idea and developing personal capacity to translate that belief into viable venturing.

However, it has remained unclear how successful entrepreneurs have navigated this complex phase.

This study therefore advances empirical insight into the iterative character of new venture opportunity incubation as enacted by seasoned entrepreneurs. Building on existing scholarship the study promotes a lived experience-led conceptualisation of key constructs and their relationships.

Longitudinal data gathering from purposively selected case studies enabled the capture of qualitative data. Computer aided data analysis and coding (CADAC) revealed underlying themes, thus illuminating meaningful pattern recognition. Deductive analysis of cross sectional interview data substantiated findings. Triangulation analysis revealed the activities, cognitions and behaviours which characterise opportunity incubation, as the subjects converted ideas into new venture concepts.

These findings contribute to existing knowledge at a theoretical level: firstly, by identifying and describing the micro-processes that constitute new venture opportunity incubation. Secondly, the granular level of activation that the study accessed, revealed entrepreneurs' cognitive and behavioural competencies in driving enactment. Finally, the study identified the venture concept artefacts that seasoned entrepreneurs' prioritise when shaping new venture concepts.

Key Words: new venture opportunity incubation; venture concept; seasoned entrepreneurs

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CHAPTER 1: INTRODUCTION

1.1. Background

New ventures are expected to generate an expanding diversity of multifaceted developmental benefits. These might include: innovations; financial outcomes for stakeholders (Leschke, 2013); employment creation; and quality of life enhancements for communities (Dorado & Ventresca, 2013; Littlewood & Holt, 2018).

In this regard, participation is crucial. It should be encouraged through the establishment and strengthening of supportive macro and micro structures, or ecosystems, that ignite entrepreneurial actors and actions (Kwon, Ryu & Park, 2018; Spigel, 2017). Such a process involves enabling national governance structures and incentives (Stam, 2015), as well as integrating aspirant participants into formal economic systems whose pedagogy nurtures the advancement of skills (Shepherd & Gruber, 2020).

However, entrepreneurial venturing is hard, and failure is rife (Morris & Kuratko, 2020). Thus, the shaping of pragmatic ecosystems requires deepened insight into the nature of what constitutes such venturing (Shepherd, Wennberg, Suddaby, & Wiklund, 2019). As global socioeconomic diversity and consciousness of idiosyncrasy become more pervasive (Spigel, 2017) the challenge grows increasingly complex. Indeed, the multidimensionality of entrepreneurship (Shepherd, 2015) demands cognitive and operational astuteness across diverse communities and tasks in order to establish value creating entities (Morris & Kuratko, 2020).

Entrepreneurship scholars (for example, Edelman & Yli-Renko, 2010; Shepherd, 2015) have shown that success is more likely when deliberate start-up strategies are pursued. When the potential of new ventures is successfully framed and unleashed (Kier & McMullen, 2018), the direct economic value makes a convincing case for improving the strategies that can enhance entrepreneurial start-up competency (Morris & Kuratko, 2020; Wang & Chugh, 2014).

How new ventures are birthed remains a significant focus area for entrepreneurship scholarship (Davidsson, 2015; Shepherd et al., 2019), and yet it is still under-theorised (Hoyte, Noke, Mosey & Marlow, 2019; Shepherd, 2015). Literature highlights the challenges of fully understanding nascent phase entrepreneurial action (McCann & Vroom, 2015). Multiple layers of activations (Selden & Fletcher, 2015) must be considered, as well as the diversity of activities within and around new venturing (Autio, Dahlander, & Frederiksen, 2013; McMullen & Dimov, 2013), and the framing of new venture concepts (Ding, 2019).

This thesis engages with such challenges by examining new venture opportunity incubation as a venture-establishment competency: one which, when deliberately executed, has already been shown to advance new business activation (Autio et al., 2013; Moroz & Hindle, 2012; Wood & McKelvie, 2015; Wood & Williams, 2014;).

The research builds on work by Vogel (2017). By employing a venture concept artefact lens (Dimov & Pisturi, 2019; Ding, 2019), he addresses the impact of time on the venture opportunity development journey: from new venture idea trigger (Dimov, 2007), through a period of incubation and evaluation, until a prospective venture concept is shaped and subsequently actioned. The resulting conceptual framework reveals a series of stages that constitute a processual unfolding (Vogel, 2017).

This thesis argues for recognition of a phase of new venture opportunity incubation that *precedes* what is traditionally referred to as evaluation for feasibility and desirability (Ivanova, Treffers & Langerak, 2018; Williams & Wood, 2014). Thus, the study aligns with scholars who have advanced the conception of new venture opportunity incubation as essentially iterative (Autio et al., 2013; Dimov, 2007; McCann & Vroom, 2015; Shepherd et al., 2019; Wood & McKelvie, 2015).

The study employs empirical data from seasoned entrepreneurs (Parker, 2013) to capture the lived experience of enacting new venture opportunity incubation during new venture development.

This chapter sets out the research question and sub questions, and also clarifies the scope of the study, as well as the key definitions that have shaped it.

1.2. Problem Statement

Vogel (2017, p. 9) develops a theoretical modelling of three phases of the new venture process, starting with the “trigger” for entrepreneurial ideas, followed by a period of new venture generation, and finally a venture opportunity development and exploitation phase. By employing new venture theory as unit of analysis, he further identifies a series of artefacts (Ding, 2019) that map the evolution of a new venture idea through a period of incubation, to a fledgling business model (Hoyte et al., 2019). The subsequent evaluation of a venture concept as feasible and desirable (Ivanova et al., 2018) results in a market facing venture opportunity for exploitation (Chandra, 2017).

However, this outcome is at odds with one significant aspect of the trajectory of *a priori* theorising of new venture development. It does not account for the iteration of new venture opportunity incubation which scholars have shown to be a legitimate (Dimov, 2018; Wood & Williams, 2014) and prominent feature of this journey (Autio et al., 2013; Grégoire, Cornelissen, Dimov, & Burg, 2015).

Depicted as predominantly cognitive (Williams & Wood, 2015; Wood & McKelvie, 2015) and iterative (Hunter, 2013), the role of new venture opportunity incubation enactment in shaping venture concepts from new venture ideas has not been empirically substantiated (Clausen, 2020; Shepherd, 2015). It therefore remains under-theorised (Shepherd & Suddaby, 2018; Suddaby, 2010). Furthermore, current depictions of opportunity evaluation are contradictory. Some scholars see it as an iterative occurrence related to new venture idea transformation (Perry-Smith & Mannucci, 2015, 2017; Vogel, 2017); others as a tangible summative outcome when implementation attractiveness of a venture concept is determined (Ivanova et al., 2018; Vogel, 2017).

Clarifying this contradiction is important but delicate: especially in the face of tensions about concept clarity (Davidsson, 2017; Dimov, 2018; Wood, 2017). Yet, including empirical insights in new venture opportunity incubation as it iteratively occurs has the potential to unlock practitioner-informed explanations of its micro-foundations (Shepherd et al., 2019).

Vogel (2017) underscores the importance of the venture concept artefact as evidence of an incubation of new venture concept having occurred. As such, it is integral to understanding new venture opportunity incubation. The author (*ibid.*) cites Abell (1980) in proposing that venture concepts consist of customer needs, customer segments, and the entrepreneur's resources and capabilities. However, the literature identifies other pertinent variables (Choi & Shepherd, 2004), and thus raises the possibility of exploring an empirical-based identification of what entrepreneurs actually consider, when building venture concepts for entrepreneurial ventures.

1.3. Purpose Statement

The purpose of this study is to advance empirical understanding of venture incubation as a specific phase of new venture development (Selden & Fletcher, 2015), during which actors transition new venture ideas into prospective new venture concepts (Vogel, 2017). This process, described as elementary business modelling (Leschke, 2013), starts to give tangible expression to an entrepreneurial actor's intentions (Dimov, 2018).

New venture formation is recognised by scholars (e.g. Shepherd, 2015; Shepherd et al., 2020) as an influential multifaceted period with far reaching implications for the trajectory of development and success prospects of the resulting venture (Wood & McKinley, 2018). New venture opportunity incubation is a feature of this period (Autio et al., 2013; Williams & Wood, 2015), ensconced within the broader venture opportunity development process (Ardichvili, Cardozo & Ray, 2003; Bhave, 1994; Clausen, 2020; Dimov, 2018).

New venture opportunity incubation is argued to be a legitimate iterative enactment (Wood & McKelvie, 2015; Wood & Williams, 2015). However, uncertainty persists about what entrepreneurs actually do when developing a new venture idea into a prospective venture concept (Ding, 2019). Such uncertainty is due, in part, to the obscurity that characterises its enactment, exacerbated by the highly dynamic and layered nature of the new venture development period itself (Selden & Fletcher, 2015; Vogel, 2017).

This study therefore pursues empirical insights to unlock new understanding for the benefit of entrepreneurial ecosystem stakeholders such as scholars, policy makers and aspirant entrepreneurs.

Closer examination of the nature of events that constitute entrepreneurial action (Shepherd et al., 2019) is needed to close the gap between theoretical descriptions and appreciation of the practical activities required to establish entrepreneurial ventures (Edelman & Renko, 2010; George, Parida, Lahti & Wincent, 2016; Haynie, Shepherd & McMullen, 2009).

To this end, the study employs empirical data from three case studies (Eisenhardt, 1989) and fourteen cross-sectional interviews to outline an empirical data-led conceptual framework of new venture opportunity incubation. The approach not only reveals practical insights into the lived experience (Yin, 2013) of enactment but also shows the iterative nature of the phenomenon (Hunter, 2013).

1.4. Research Objectives & Questions

This study sets out to expand understanding of new venture opportunity incubation as enacted during new venture development (Hoyte et al., 2019; Vogel, 2017), as well as its role in shaping a venture concept. Aligning with the work of Vogel (2017), the study examines the evolving micro-processes that include new venture opportunity incubation to yield a prospective venture concept that can be evaluated. Further, the study uses empirical data to explore and detail aspects of the lived experience of shaping a venture concept during incubation.

In so doing, a number of objectives were pursued.

The first was to extend understanding, by responding to calls to pursue the experiences of entrepreneurial actors (Dimov, 2018) and their actions (Shepherd, 2015). Employing the world view of engaged actors as the means of analysis (Grunbaum, 2007) shifts focus and illuminates, actors' enactment experiences (Dimov & Pisturi, 2019), thus enabling an empirical data-led construction of a conceptual characterisation of new venture opportunity incubation (Shepherd, 2015).

A related objective was to confront the inherent ambiguity in framing acts of opportunity evaluation during a new venture development process (Selden & Fletcher, 2015): an ambiguity that continues to cloud conceptualisation (Suddaby, 2010). Through exploring the enactments of entrepreneurs engaged in developing new venture ideas during the stage of incubation, this study pursues refined understanding of the occurrence of new venture opportunity incubation in the context of new venture development (Vogel, 2017).

Thirdly, by examining entrepreneurs in action, opportunity is created to explore the empirical nature of actor competencies employed. Literature emphasises the role of cognitions as primary (Wood & McKelvie, 2015). Examining entrepreneurs in action is set to reveal what competencies are employed to advance new venture opportunity incubation.

The final objective was to pursue practitioner led insights into constructs that underpin the new venture concept artefact (Ding, 2019; Vogel, 2017), thus deepening understanding about how such practitioners conceive these artefacts as they progressively advance new venture ideas during incubation (Hoyte et al., 2019).

1.4.1 Research Questions

Main research question:

How do entrepreneurs iteratively incubate new venture ideas to conceive prospective venture concepts (Dimov, 2007; Vogel, 2017) as a precursor to opportunity evaluation in the new venture development process?

Sub-questions:

1. How do seasoned entrepreneurs advance new venture opportunity incubation to shape new venture concepts (Kwon, Ryu & Park, 2018; Zahra, Sapienza & Davidsson, 2006)?
2. What venture concept artefacts do seasoned entrepreneurs focus on when they are advancing new venture opportunity incubation (Ding, 2019; Selden & Fletcher, 2015)?

1.5. Scope and definitions

This study focuses on nascent phase new venture opportunity incubation: a specific phase of new venture development. It draws on the work of Vogel (2017), who developed a set of definitions and sequencing for the stages of progression that characterise the new venture development process (Selden & Fletcher, 2015).

Building on Vogel's research, this study uses empirical data to expand understanding of venture opportunity incubation and its occurrence. In the process, it was necessary to establish clear research boundaries.

The study is based on the premise that a new venture idea (Goldschmidt & Tatsa, 2005; Hasan & Koning, 2019; Perry-Smith & Mannucci, 2017) is critical to the incubation period. It therefore defines the concept according to this context.

However, the study does not deal with the period *prior* to idea generation; nor does it examine how the quality of ideas might be assessed (Goldschmidt & Tatsa, 2005). Moreover, it does not examine how ideas are abandoned, should an actor choose not to proceed (Shepherd, 2015).

This study comes at a time when entrepreneurship scholars are hotly debating the future nature of *opportunity* as a phenomenon (Davidsson, 2017; Dimov, 2018; Wood, 2017). This is a significant development (Clausen, 2020) because the opportunity construct has long featured in entrepreneurship scholarship (Shane & Venkatraman, 2000; Welter, Mauer & Wuebeker, 2016).

Whilst not engaging directly with such discussion, the study agrees that constructs should be analysed in more detail (Davidsson, 2015; Dimov, 2018).

Firstly, opportunity – as a construct – is influential in framing perspectives on *new venture opportunity incubation* as examined in this research, thus underscoring the need for definitional clarity. In this regard, the study uses the term “new venture idea”, mooted by Davidsson (2015), for the sake of theoretical connectivity (Dimov, 2018), and to clarify the specific period of new venture opportunity development, as explored in the research (Vogel, 2017).

However, the term *new venture opportunity incubation* is also used for the sake of scholastic continuity, because *a priori* attempts to define and shape opportunity evaluation (Ardichvili, Cardosa & Ray, 2003; Autio et al., 2013; Wood & McKelvie, 2015) are relevant to the aims of the study.

It was also important to clarify the period after a prospective new venture concept (Ding, 2019) has been formulated. Literature indicates that opportunity evaluation to determine desirability and feasibility (Ivanova et al., 2018) must occur before the concept can be deemed a market relevant venture opportunity (McCann & Vroom, 2015; Morris & Kuratko, 2020). This study argues for delineation of iterative new venture opportunity incubation (Vogel, 2017), as enacted by engaged entrepreneurial individuals from a venture concept opportunity evaluation stage to determine feasibility and desirability (Ivanova et al., 2018). However, the issue of venture concept focused opportunity evaluation does not fall within the parameters of the research.

Instead, the study aims to identify phenomena (Flood, 2010) applicable to a specific construction of new venture opportunity incubation. It therefore uses bounded regard in addressing the construct of new venture ideas as the catalyst for the evolving process (Hoyte et al., 2019).

The study does not examine new venture idea formulation as a creative endeavour (Goldschmidt & Tatsa, 2005). However, it does explore new venture opportunity incubation (Vogel, 2017) as an important phase of occurrence.

Finally, the study highlights aspects of new venture conceptualisation. These are integral as emergent artefacts (Ding, 2019; Selden & Fletcher, 2015) to new venture opportunity incubation. An examination of the post phases of venture opportunity confirmation, and subsequent exploitation (Gaglio & Katz, 2001), was outside the scope of this study.

Similarly, the research did not encompass the new venture establishment process as a whole (Morris & Kuratko, 2020; nor did it engage with debates about entrepreneurship scholarship as a general discipline (Shepherd, et al., 2020), or discourse about the definition and qualities of entrepreneurs (Krueger, 2017).

1.5.1 Definition of key terms

The following terms recur frequently in the text, so it is important to define them clearly.

Table 1: Definitions for key terms

<u>Term</u>	<u>Definition</u>
New venture opportunity incubation	This study defines new venture opportunity incubation as the series of new venture shaping (Morris & Kuratko, 2020; Perry-Smith & Mannucci, 2017) cognitive (Wood & McKelvie, 2015) and behavioural (Wood & Williams, 2014) enactments employed by entrepreneurs to advance new venture ideas into new venture concept artefacts (Ding, 2019; Wright & Marlow, 2011). These are iteratively employed (Hoyte et al., 2019) by an engaged entrepreneurial actor (Shepherd, McMullen, & Jennings, 2007) intent on transforming cognitive conceptions into tangible venture concept artefacts (Morris & Kuratko, 2020; Vogel, 2017). They are tempered by actor specific personal needs (Haynie et al., 2009; Perry-Smith & Mannucci, 2017) motivations and attitudes towards intentions (Fayolle, Linan & Monaino, 2014); as well as social fit considerations (Zahra & Wright, 2016), causing the character of iteration to vary greatly from one entrepreneur to another (Selden & Fletcher, 2015; Vogel, 2017).

Term	Definition
New venture	A new venture is defined as a personal and stakeholder value creating entity (Morris & Kuratko, 2020). It consists of a combination of venture concept artefacts consolidated by an entrepreneurial actor intent on creating new market value by exploiting external enablers (Davidsson, 2015).
New venture idea	This study defines a new venture idea as a mental conjecture or vision of a possible new venture. Resident in entrepreneurial minds (Kier & McMullen, 2018), venture ideas are dense constructions (Goldshmidt & Tatsa, 2005) that occupy predominantly cognitive attentions of the entrepreneur (Wood & McKelvie, 2015).
New venture idea incubation	This construct is defined as the stage during which entrepreneurs attend to new venture ideas in a journey to shape actionable venture concepts (Morris & Kuratko, 2020). This stage unfolds iteratively confronting internal and external conditions to progressively concretise a new venture concept (Vogel, 2017).

Term	Definition
New venture concept evaluation	Entails “thorough analysis” (Vogel, 2017; p12) to determine feasibility and desirability of the value creation potential of a new venture concept in hand. Importantly, entrepreneurs’ evaluation of opportunity is tempered by their attitudes towards personal and market risk and uncertainty (Keh Foo & Lim, 2002; Short et al., 2009;) specific to a prospective new venture. This “summative evaluation” or “due diligence” (Ardichvili, Cardosa & Ray, 2003; p. 12) occurs before a concept can be regarded as an opportunity (Davidsson, 2015) holding favourable chance of being a value creating venture (Morris & Kuratko, 2020).
New venture opportunity	A substantive new venture concept or business model (Shepherd & Gruber, 2020) that has been subjected to summative evaluation against market conditions by the attending actor and found to hold potential to become a viable new venture (Vogel, 2017).
Entrepreneurship	A change process concerned with the creation and emergence of new market value whilst at the same time motivating the evolution of an individual into an entrepreneur (Bruyat & Julien, 2000; Morris & Kuratko, 2020). It is associated with the creation and identification of new venture opportunity in market conditions resulting in the establishment of new ventures (Shane & Venkataraman, 2000; Spring 2009).
Entrepreneur	An actor engaged in leading new venture development process to capture new market value (Morris & Kuratko, 2020).

1.6. Conclusion

The scholarship around new venture opportunity evaluation as a protracted period of identifiable activities (Ardichivili et al., 2003; Autio et al., 2013; Vogel, 2017; Wood & McKelvie, 2015) is challenged by competing perspective. Such maintains that entrepreneurs engage with new venturing by taking immediate action on perceived market related options for venturing through a series of activation steps (Read & Sarasvathy, 2004; Read, Sarasvathy, Dew & Wiltbank, 2016).

This effectual creation process (Sarasvathy, 2001) guides the actor in making choices that reduce uncertainty (Wood & Williams, 2014), and achieve incremental learning (Cope 2005) through doing. The outcome is determined by boundary conditions linked to what is deemed affordable loss, and aligns with the actor's risk appetite (Keh et al., 2002).

This study explores what the selected respondent entrepreneurs described as their actions and experiences to build empirically substantiated arguments about new venture opportunity incubation.

Chapter One has introduced the concerns that instigated the primary research detailed in this report. The chapter described the research problems and intended purpose. A set of research questions was defined, followed by clarification of their scope within the study.

The next chapter presents a review of relevant literature, to contextualise how key constructs have been framed by scholars in relation to the interests and outcomes of this research. The chapter highlights the gaps in understanding that have created a unique opportunity for this study's contribution. This review lays the foundation for Chapter 3, which describes the methodological strategy used in the research.

CHAPTER 2: LITERATURE REVIEW

2.1. Background

Scholars (Alvarez, Barney, McBride and Wuebker, 2014; Shepherd et al., 2020) continue to endorse Bhave's observation (1994) that while venture creation unfolds in phases of enactments (Morris & Kuratko, 2020; Selden & Fletcher, 2015) the *nature* of these iterative enactments (Clausen, 2020; Hjorth, Holt & Steyaert, 2015) has received limited empirical substantiation.

Significant gaps remain: not only in construct descriptions and relationships (Suddaby, 2010), but also in relation to how these are shaped by the practical activities pursued to establish and run entrepreneurial ventures (Edelman & Renko, 2010; George et al., 2016; Haynie et al., 2009) by engaged actors (McMullen & Shepherd, 2006).

Moreover, it is still unclear how entrepreneurs navigate the many options that confront them (Pryor, Webb, Ireland & Ketchen, 2015): conducting market-relevant actions, managing the tensions of personal beliefs and aspirations, and sustaining the necessary momentum to make their entrepreneurial venturing viable (Lerner & Malmendier, 2013; Morris & Kuratko, 2020).

Shepherd, et al. (2020) conducted a systematic review of dependent variables that have emerged in the last 17 years, in an attempt to define the scope of entrepreneurial activity as a field. The outcome echoed Shepherd's earlier finding (2015) that the process leading to the initiation of entrepreneurial action remains one of "several under-explored domains" (p.10).

Indeed, scholars have yet to explore fully the lived experience of entrepreneurial venture formation (Sarasvathy, 2001); and how a new venture idea (Davidsson, 2015) is shaped and reshaped (Ding, 2019; Perry-Smith & Mannucci, 2017) to reveal a venture concept (Vogel, 2017), that is both a good fit for the entrepreneur and viable for market exploitation (Hunter, 2013; McKelvie, Wiklund & Brattstrom, 2019).

This research therefore focuses on building a deeper understanding of the influential construction of new venture opportunity incubation (Vogel, 2017). The study adopts a cross-sectional approach (Wood & Williams, 2014) which optimises a closer exploration of an otherwise convoluted cluster of nascent phase activities (George et al., 2016).

Accordingly, this literature review positions relationships within key constructs, illuminating streams of argument relevant to each. It begins by exploring how scholars have framed opportunity evaluation as a phenomenon, progressing into its enactment during the new venture development process (Selden & Fletcher, 2015). This leads to discussion about how theory can be advanced (Shepherd et al., 2020) through the employment of actor led empirical insights.

2.2. Trajectory of perspectives on opportunity evaluation

The root terms *opportunity* (Davidsson, 2017; Wood, 2017) and *evaluation* (Keh et al., 2002; Vogel, 2017) have generated a diversity of perspectives. Arguably, this may have thwarted attempts to agree on a shared conceptualisation of opportunity evaluation.

This review devotes considerable attention to how scholars have used the term *opportunity evaluation*: not only to describe evolving iterations of assessment (Alvarez et al., 2014), but also as a concluding summative assessment (Ardichvili et al., 2003; Vogel, 2017). Such duality has clouded intended meaning.

When examined on its own, evaluation is conceptualised as a continuum. At one extreme, linkages are subjectively constructed between and across phenomena (Keh et al., 2002), based on individual cognitive processes that inform personal judgement (Wood & Williams, 2014). They are unique, and subject to the personal idiosyncrasies of the evaluator (Haynie et al., 2009; Hsu et al., 2019). At the other extreme is the structured assessment of a situation, or phenomenon, which allows for the formulation of objectively qualified and causally linked judgements (Ardichvili et al., 2003; Ivanova et al., 2018).

This study argues that such elasticity in meaning is problematic (Shepherd & Suddaby, 2017) because it clouds debate (Dimov, 2018). The study therefore aligns with Vogel (2017) to categorise evolving enactments during nascent phase stages of new venture development as *new venture opportunity incubation* (Autio et al., 2013; George et al., 2016; Wood & McKelvie, 2015). By so doing, this phase of activity can be distinguished from venture concept opportunity evaluation (Ardichvili et al., 2003; Vogel, 2017).

Although scholars have not conclusively agreed that opportunity incubation can be defined as a construct (Suddaby, 2010), various related themes have emerged to help clarify the phenomenon (Flood, 2010).

Firstly, there is the theme of enactment as a continual process rather than a singular event. In this regard, Hunter (2013) explicitly dispels the notion of any single moment of discovery, emphasising that the iteration of new learning from collaborative interaction (Alvarez et al., 2014; Dimov, 2007) leads to the eventual consolidation of conceptual clarity.

Moreover, verbs that describe the phenomenon in terms of “identifying” and “determining” (Autio et al., 2013), “discerning” (Haynie et al., 2012), “transforming assessment” (McCann & Vroom, 2015) and “assembling” logical constituents (Hunter 2013), show that new venture opportunity incubation unfolds across a progressive journey of development (Hoyte et al., 2019).

It therefore follows that if incubating opportunity serves to construct and verify possibility, it cannot be a once-off event. It must unfold over time, building incrementally to expand clarity (Salamzadeh, 2015; Steyaert, 2007). This study aligns with such conceptualisation, concluding that new venture opportunity incubation is iterative (Hjorth et al., 2015), and not a summative activity.

The second theme to emerge from the literature is incubation of opportunity as a first-person activity (Gruber et al., 2015; Haynie et al., 2009; Mitchell & Shepherd, 2010), following a phase of third-person identification or recognition (Autio et al., 2013; Isoni, Brooks, Loomes & Sugden, 2016; Wood & McKelvie, 2015; Wood & Williams, 2014).

The terms “first-person” and “third-person” have progressively gained currency in this area of research (Autio et al., 2013; Mitchell & Shepherd, 2010; Wood & McKelvie, 2015; Williams & Wood, 2015). Such scholars distinguish between phenomena pertaining to activities regarded as *internal* to the entrepreneurial individual (“first-person”), and those pertaining to *external* (or stakeholder) factors impacting the entrepreneur in conceptualising and trying to assemble the venture.

Haynie et al. (2009) go further. They define this new venture opportunity incubation as a first-person centred activity, focusing predominantly on assessing the appropriateness of contextual choices for the entrepreneur and her milieu, subsequent to third-person validation (Dimov, 2007; Ding, 2019).

Other scholars have debated how adequately the personal fits with new venture development progression as a central focus of incubation (Wood & Williams, 2014), and whether a logical sequence of events from recognition to evaluation can be demonstrated (Hunter, 2013).

Scholars do however agree that neither the first-person nor the third-person lens, pursued separately, can fully explain entrepreneurial new venture opportunity incubation (Autio et al., 2013; Williams & Wood, 2015). Furthermore, describing one lens as preceding the other can be construed to imply a linear, unidirectional sequence of events. This runs counter to the established perspective that the entrepreneurial process is dynamically iterative, characterised by overlapping activities and phases (Hjorth et al., 2015; Steyaert, 2007).

A third theme relates to the manifestation of incubation. Several scholars have framed opportunity as a mental image or picture (Baron & Ensley, 2006; McMullen & Shepherd, 2006; Mitchell & Shepherd, 2010; Wood & McKelvie, 2015). But this earlier conception of opportunity has developed to encompass new venture ideas (Davidsson, 2015; Dimov, 2007).

Some scholars assert that new venture opportunity incubation is essentially a cognitive activity unfolding in an entrepreneur’s mind (Allinson, Chell & Hayes, 2000; Boisot & MacMillan, 2004; Grégoire, Corbett & McMullen, 2011; Hunter 2013). Theresa, Lau & Shaffer (2012) argue however, that evidence of a new venture idea only takes concrete form when the entrepreneur begins the process of exploiting it. Until then, any engagement remains conceptual.

Ardichvili et al. (2003), suggest this is why this phase of incubation has remained largely informal and therefore often undocumented. Such views have driven some researchers to venture into the complex terrain of the mind, thereby uncovering much complexity in their attempts to define generalisable constructs that can explain the cognitive nature of entrepreneurial behaviour (Dimov, 2010; Keh et al., 2002).

It has been pointed out that entrepreneurship research continues to suffer from a dearth of empirical insight to support the explanation of phenomena (Shepherd, 2015). This study therefore seeks to integrate such insight into the debate by documenting the activities that entrepreneurs pursue in driving new venture opportunity incubation. It uses this data to focus on actor conceptions and activations, and the rationale employed in shaping a prospective venture concept.

The fourth theme to emerge from the literature is more summative in nature. It is primarily concerned with predicting the future, and seeks to define value dimensions largely realisable as distant outcomes (Haynie et al., 2009; Wood & McKelvie).

Entrepreneurs must make judgement calls based on self-confidence. They must believe that they are equipped to pursue a future vision (Haynie et al., 2009), and that attaining this vision will be worth the investment (Mitchell & Shepherd, 2010). Any assessment of feasibility and desirability is bounded by time and place (Vogel, 2017). Furthermore, Tumasjan et al (2013) point to feasibility: the near-term potential for action identified in an opportunity; from desirability and the attractiveness of the distant outcome potentially attainable from action. Once again, variations in resilience against risk and uncertainty are compounding factors in both choices and the resultant behaviours (Boisot & MacMillian, 2004; Keh et al., 2002; Kim, Clelland & Bach, 2010).

This line of thinking encourages us to reflect on a role that has been imposed on venture concept opportunity evaluation: that of helping entrepreneurs balance current resources against the prospects of future gains (Sarasvathy, 2001).

Many scholars emphasise how the entrepreneur's perspective on risk and uncertainty is instrumental in determining outcomes (Baron, 2007; Keh et al., 2002; McCann & Vroom, 2015; Williams & Wood, 2014). Factors such as prior expertise relevant to the proposed venture, experience in venturing, and confidence about success have also been noted (Baron & Ensley, 2006; McMullen & Shepherd, 2006; Mitchell and Shepherd, 2010).

This study does not deal with issues of venture concept opportunity evaluation. It does however recognise that an understanding of the variations in practice competencies of novice entrepreneurs versus experienced counterparts (Mitchell & Shepherd, 2010; Westhead, Ucbasaran & Wright, 2005) can shape theoretical conceptions of new venture opportunity incubation enactment. Consequently, the study purposively employs input from experienced entrepreneurs as its study population (Hunter 2013; Parker, 2013; Politis, 2005; Westhead et al., 2005).

A sixth theme – attracting increasing interest in literature – centres on new venture opportunity incubation as a process taking form within and through relevant social interactions and compromises (Autio et al., 2013; Shepherd, 2015; Williams & Wood, 2015). This view aligns with growing acknowledgment that congruence between the first-person and third-person perspectives is essential for comprehensive outcomes of any evaluative assessment of venturing opportunity (Ardichvili et al., 2003; Autio et al., 2013; George et al., 2016; Wood & McKelvie, 2015).

Viable new venturing requires entrepreneurs to embrace external influences that restructure personal beliefs about their venturing intentions (Hitt et al., 2011; Perry-Smith & Mannucci, 2017; Zahra & Wright, 2011). Furthermore, from extended engagement with entrepreneurs undertaking new venturing, Lopes, Cunha & Palma (2009) have highlighted multiple facets of convergence as part of new venture opportunity incubation.

For all these reasons, this study aligns with views of new venture opportunity incubation as an integration and convergence-seeking activity (Wood & McKelvie, 2015), driven by the entrepreneur as the lead actor within, and around whom, the process evolves (Ding, 2019). In this context, both personal (Haynie et al., 2009) and social fit (Zahra & Wright, 2016) considerations are recognised as integral aspects of incubation (Grégoire et al., 2011; Mitchell & Shepherd, 2010; Shepherd, 2015; Wang & Chugh, 2014).

What has not been explored is how these influences are perceived and incorporated by entrepreneurs in the field of practise (Shepherd, 2015).

2.3. The conceptual construct of opportunity incubation

Having addressed the issue of conceptual framing (Suddaby, 2010), it is necessary to consider what activities are currently understood to constitute the opportunity incubation process (Hunter, 2013; Wood & McKelvie, 2015). As discussed, scholarly engagement with opportunity incubation has followed three areas of focus.

One area is the agency of entrepreneurial actors or actions (Bryant, 2007; Keh et al., 2002). Another concerns external sources of influence (Gruber, 2007) referred to respectively as the first-person and third-person perspectives (Autio et al., 2013; Wood & McKelvie, 2015; Wood & Williams, 2014). The third area brings together advocates for converged perspective.

The following section discusses the scholarship relevant to these respective views.

2.3.1 First-person incubation constructs

Scholars who describe opportunity incubation as a first-person centred activity, view the process as being primarily cognitive, and concerned with the construction and refinement of mental images of possibility by the individual (Bruyat & Julien, 2000; Kim et al., 2010; Wood & McKelvie, 2015). Central to this discourse is the inherently intangible cognitive nature of incubation, deriving from a preoccupation with the personal constitution of the entrepreneurial individual and their endeavour (McMullen & Shepherd, 2006).

Allinson et al. (2000) go further. They suggest that the distinguishing feature of successful entrepreneurs is the instinctive way in which their minds work: notably to assimilate and digest information about venturing possibilities in the face of uncertainty (Keh et al., 2002). Any new information captured is filtered through the entrepreneurial individual's mental web of possibilities (Williams & Wood, 2015). This confirms alignment with, and often enhancement of, an outcome depicted by the "mind's eye" (Hunter 2013).

The drive to interrogate what makes entrepreneurs act as they do has underpinned much empirical investigation into cognition, and the cognitive competencies associated with entrepreneurship (Grégoire, et al., 2011; Gruber, et al., 2015). Cognitive science has offered rich insights into how entrepreneurs engage with their environments (Grégoire et al., 2011; Haynie et al., 2009). In addition, theories of promotive and preventive thinking (Kim et al., 2010) have been explored to explain how decision-makers advance action (Bingham & Eisenhardt, 2011).

An important assumption underlying the opportunity incubation process is that the entrepreneur has serious intention to take future action (Williams & Wood, 2015). Autio et al., (2013) have found that undertaking activities around opportunity incubation inspires action, bridging the gap between believing in a new venture idea and becoming convinced that one has the capacity to turn it into a viable venture, thus cementing the entrepreneur's inner convictions about the attractiveness of the opportunity and their ability to bring it to life (Bryant, 2007).

In this process, an individual's formal knowledge or skills, and learned behaviours or heuristics (Bryant, 2007) in relevant disciplines or contexts is a source of cognitive advantage that can be gainfully leveraged for success (Corbett, 2007; Li & Jia, 2015). This knowledge, part of the broader construct of "human capital" (Ucbasaran, Westhead & Wright, 2009; p74), can catalyse an identified opportunity, creatively enhance the venture, and even boost the self-confidence needed to pursue new options.

Cognitive and behavioural explorations of first-person incubation have enriched the context and exposed enactments. However, a gap remains in detailing how entrepreneurs navigate new venture development in shaping a venture concept: the essential topic of this research.

To this end, the study employs entrepreneurial actors as unit of analysis, providing immersed insight into the lived experience of advancing new venturing. This angle of perspective is set to deepen understanding into applicable constructs and actor enactment in navigating such challenges.

2.3.2 Third-person incubation

Scholarly analysis of new venture opportunity incubation as third-person led (Autio et al., 2013), explores the outwardly focused aspects of capturing stakeholder perspectives on the attractiveness of a shaped venture concept. This work acknowledges that the viability of a venture depends on external support and market reception (Franken & Tomsett, 2013).

Literature exploring opportunity evaluation as third-person activity highlights the directional influence of diverse social cognitions (Steyaert & Landstrom, 2011) on which the entrepreneur must draw in evaluating an opportunity. Influential networks – value chain actors, mentors, professional communities and partners, potential investors, customers, and society at large (Shepherd, 2015) – frame these cognitions (Ardichvili et al., 2003; Birkinshaw, Bessant & Delridge, 2006; Ozgen & Baron, 2007; Williams & Wood, 2014;).

Mapping such broad and complex dimensions requires cross-disciplinary input, from fields such as economics, strategic management, marketing and finance, economics, psychology and even sociology (Ardichvili et al., 2003; Gruber, et al., 2015; Hunter, 2013). Moreover, literature shows that the entrepreneurial decision-maker needs to understand aspects such as competition and the anticipated competitive dynamics (Human et al., 2004) of a potential opportunity. Density of competitors is also a useful indicator of the level of barriers to entry against new players (Livengood & Reger, 2010).

The more competitive market conditions become, the more distinctive a new venture must be to attract customers (Zahay, & Griffin, 2010). In turn, the entrepreneur must know what customers want and expect. Insight into target user profiles and preferences must be formalised (Autio et al., 2013) and data must be generated to ascertain how well current solutions are meeting needs. In this way credible entry gaps can be identified (Brinkman et al., 2010; Williams & Wood, 2014).

These broad considerations of social fit cannot be achieved by the actor acting alone. One growing area of research links social dynamics with entrepreneurship and has illuminated the value of advantaged relationships in facilitating the entrepreneurial process (Ardichvili et al., 2003; Franken & Tomsett, 2013; Ozgen & Baron, 2007; Shepherd, 2015). Prior stakeholder relationships within a targeted market space – with customers, technical experts, financiers and value-chain influencers – offer a valuable source of competitive advantage (Hunter, 2013). Such relationships have been shown to accelerate progress and help reduce uncertainty and risk (Keh et al., 2002); and enhance self-efficacy (Mauer, Neergaard, & Linstad, 2017; Mcann & Vroom, 2015). They also increase the likelihood of entrepreneurial action being initiated (Autio et al., 2013).

Finally, the issue of access to financial support is a commonly highlighted barrier to entrepreneurial initiatives (Greene, Brush & Brown, 2015). Entrepreneurs must balance their subjectively construed optimism (Keh et al., 2002) by embracing the market realities that determine their ability to attract venture funding (Foss, Lyngsie & Zahra, 2013; Wood & McKelvie, 2015).

In exploring what investors consider when making a funding decision, some studies emphasise the need to demonstrate detailed causal thinking when presenting business plans (Brinkman et al., 2010; Gruber, 2007;). This is a third-person perspective. Other studies however, place greater emphasis on the perceptions formulated through personal interactions: the credibility and skill/knowledge of the entrepreneur in relation to a proposed business concept (Brockman, 2014; Markman & Baron, 2003; Sudek, 2006; Wood & McKelvie, 2015).

This section has demonstrated the extensive cross-disciplinary influences in third-person incubation, and the need for entrepreneurs to be alert to the potential relevance to their initiatives of competencies from these many disciplines (Lichtenstein, Dooley & Lumpkin, 2006; Phan, 2004). Effective venture establishment requires that the entrepreneur is either personally well equipped with the right know-how, or, more likely, can identify the right third party sources for useful inputs.

This study does not set out to give detailed analysis of third-person perspective. However, when engaging entrepreneurs in new venturing action, social cognitions are invariably encountered: hence the qualitative design approach pursued in capturing data. Indeed, the focus of the discussion for this study illustrates aspects of external stakeholder influences that are important to contextualise for a complete treatment of venture conception.

The next section details how scholarship has evolved to integrate these two dimensions and inform a cohesive new venture opportunity incubation process.

2.3.3 The convergence of first-person and third-person perspectives

The literature reviewed above outlines established stances towards the constituent aspects of new venture opportunity incubation. As discussed, one stream addresses the “first-person” perspective, dominated by exploration of individual cognition (Williams & Wood, 2014) to explain the actor/agency effect.

Scholars acknowledge the importance of the individual’s disposition and competencies and the need to understand what inner constitutional constructs motivate individuals to act entrepreneurially. However, they have cautioned against the inherent risk of portraying the entrepreneurial individual as singularly endowed with superior competencies (Dimov, 2007).

This research follows Wood & McKelvie (2015) in arguing that the first-person perspective alone neither portrays nor yields a holistic appreciation of the process of new venture opportunity incubation. Similar argument has been made about the third-person perspective alone (Autio et al., 2013).

Many scholars have developed this consolidated view over time (Ardichvili Cardoso & Ray, 2003; Autio et al., 2013; Bhave, 1994; Williams & Wood, 2015). A key limitation expressed in the closing discussions of Autio et al. (2013) and Williams & Wood (2015) is that, although such modelling established the need to consolidate first-person and third-person perspectives, exploration of how entrepreneurs navigate the process to reconcile the tension between personal goals and market fundamentals (Grégorie, Cornelissen, Dimov, 2015; Wood & Williams, 2015) remains unattended.

Vogel (2017) advances understanding of these convergence foundations by offering a more nuanced construction of new venture opportunity development, identifying and defining the key constructs and relationships (Suddaby, 2010) that constitute the trajectory.

The author uses venture concepts as the unit of analysis to identify and define the constructs that influence progression. This is represented below in Figure 1.

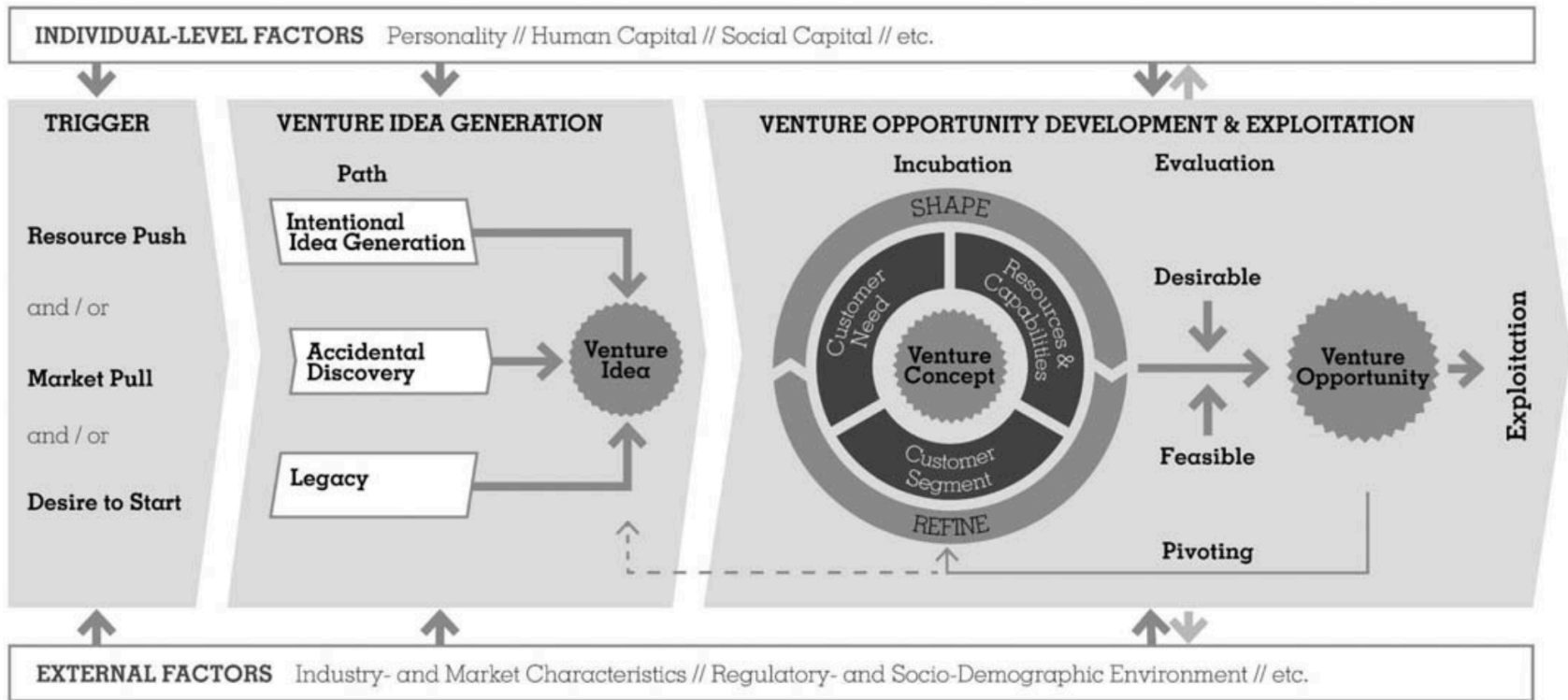


Figure 1: Idea to opportunity conceptual framework

Source: Vogel (2017)

Vogel's analysis of progression starts with initial idea stimulation that generates (Kier & McMullen, 2018) a venture idea (Perry-Smith & Mannucci, 2017). Incubation ensues, during which the idea expands into a venture concept (Ding, 2019). This concept can then be summarily evaluated to determine feasibility and desirability (Ivanova et al., 2018). The outcome is a venture opportunity posed for market exploitation (Shepherd & Gruber, 2020). Material influences are embodied in characteristics and competencies specific to the entrepreneurial actor (Seyb et al., 2020; Zahra et al., 2006). External factors such as industry and market specific conditions (Gruber, et al., 2013) are signalled but not addressed in depth.

Vogel's advancement in theorising contributes significantly to our understanding of the constituent nature of the new venturing journey (McCann & Vroom, 2015; Morris & Kuratko, 2020; Shepherd et al, 2019).

Firstly, it delineates constructs and shows the progression patterning of an evolving journey. By employing a perspective that separates new venture ideas (Fredriks et al. 2019, Goldschmidt & Talsa, 2005) from new venture concepts, it highlights a period of development – new venture incubation – that is consistent with arguments of an iteration in advancement when shaping venture concepts (McCann & Vroom, 2015). It also highlights venture concept opportunity evaluation as determining the feasibility and desirability of a new venturing opportunity (Ivanova et al., 2018).

So far, the chapter has described key contextual elements which support the case presented in this thesis. However, some under-attended challenges pertaining to first-person and third-person convergence remain (Grégoire, Cornelissen, Dimov & Burg, 2015). These should also be discussed, in order to validate the research questions that inform and shape this research.

2.4. Making the case for this study

To date, limited attention has been given to the actor and their agency on new venture conceptualisation (McCann & Vroom, 2015; Shepherd et al., 2020). Significantly, Vogel (2017) highlights this as an area for future research.

However, Vogel also points out that the use of venture concept as a unit of analysis centralises the focus on operational constructs, and not on the operator's experience. This sacrifice means that theoretical frameworks (Shepherd & Suddaby, 2017) have been unable to encompass the instrumental influences of the actor on the evolving journey.

Ding (2019) underscores the variability instigated by the actor and their personal milieu. Accordingly, this study explores a range of insights from seasoned entrepreneurs engaged in driving transition of new venture ideas into new venture concepts. By so doing, the lived experience of actors is revealed, as well as the construct of their attentions (Morris & Kuratko, 2020).

Secondly, it should be noted that the venture concept lens (Pentland, & Feldman, 2005) similarly circumvented scope to attend to third-person cognitions. The related literature on the role of social fit considerations (Zahra & Wright; 2016) is extensive, and it is essential to acknowledge this influence in order to develop a complete picture of new venture development process.

Moreover, whilst Vogel's theory (2017) recognises the importance of stakeholder social cognitions, analysis of their conceptual character was not fully addressed. This study does not set out to fill that gap but, by capturing the lived experiences of engaged actors, valuable insights are gained into how these social cognitions are sourced and incorporated (Gruber et al., 2015).

A third important concern relates to the understanding of summative assessment: the evaluation that occurs after a venture concept has been consolidated (Ivanova et al., 2018; Vogel, 2017).

As mentioned earlier in this review, some scholars have shown that new opportunity incubation is an iterative enactment occurring throughout new venture idea incubation, and framing a venture concept (Ding, 2019; Clausen, 2020; Hoyte et al., 2019). Building on such observations, this thesis argues that the venture concept led view disregards the entrepreneurial actor filters that persist throughout new venture development progression, and often have significant influential sway over the choices that actors pursue.

Thus, by highlighting the importance of lived experience in the collection of data, this study deepens understanding of the iterative character of new venture opportunity incubation.

2.5. Case for entrepreneurial actor view of new venture opportunity incubation

So far, this discussion has revealed that since 2000, when Shane and Venkataraman (2000) noted the importance of understanding the construct of opportunity evaluation as a standalone concept, scholars have responded to the challenge in different ways. Questions have surfaced about how evaluative activity relates to entrepreneurial action (Autio et al., 2013); who initiates and carries it out (Dimov 2010); and the nature of its constituent phases (Wood & McKelvie, 2015).

Initially, most scholars framed new venture opportunity incubation as either first or third-person centred. However, discourse has progressively questioned this dichotomy, highlighting the lack of a cohesive view of the phenomenon (Shepherd, 2015; Wood & McKelvie, 2015). Moreover, its iterative nature, while long recognised (Hoyte et al., 2019), has not been given consistent attention (Wood & McKelvie, 2015). Subsequent debates have emphasised the importance of recognising the convergence of first and third-person perspectives as an essential *a priori* condition for venture conceptualisation (Autio et al., 2013; Shepherd, 2015; Williams & Wood, 2014; Wood & McKelvie, 2015).

This study further advances the theoretical framework of new venture opportunity incubation conceptualisation. Building on the work of various scholars (Dimov, 2018; Ding, 2019; Perry-Smith & Mannucci, 2017; Selden & Fletcher, 2015) it clarifies the conception of key constructs, such as opportunity (Davidsson, 2015), and sheds new light on the conception of new venture opportunity incubation (Vogel, 2017).

Most importantly, it argues for much closer attention to be given to the perspectives of engaged actors. As Steyaert and Landstrom (2011) have noted, the commitment to operate an entrepreneurial business is as much a way of life as a business project.

The presentation of the actor, or first-person conceptualisation, described in Section 2.3.1 underscored the thinking behind the “what” (the conceptions that engage entrepreneurial actors when driving new venture development), but not the “how” (the ways in which they are conceiving this iterative enactment). Yet, building a venture entails the shaping and refinement of partially formed ideas (Fisher, Stevenson, Neubert, Burnell & Kuratko, 2020; Vogel, 2017) *throughout* an incubation period before a full conception emerges. Such an outcome must not only have the potential to create tangible forms of value (Dimov, 2018), but must also align with internally held values and motivations (Fayolle et al., 2014), together with other personally held criteria (Grimes, 2018).

Evidently, an important trajectory in the actor’s journey is the transition from cognitive conception to the tangible manifestation of new venturing intentions (Ding, 2019; Hsu, Burmeister-Lamp, Simmons, Foo, Hong & Pipes, 2019). Therefore, this review will now outline what scholars have learned in their observation of individuals engaged in navigating new venturing. The final section of the review describes the constructs of new venture ideas, new venture incubation, and new venture concept. This explains the contextual basis for the research design strategies in the study.

2.6. Instrumental role of the entrepreneurial actor

This study positions the entrepreneurial actor as the unit of analysis when capturing empirical evidence about the role of lived experience in evaluating new venture opportunity, whilst incubating new venture ideas.

Entrepreneurship literature is rich with insights about the cognitive constitution of the entrepreneurial individual (McMullen & Shepherd, 2006; Yitshaki & Kropp, 2018). Scholars agree that successful entrepreneurs are distinguished by the way their minds work to assimilate and digest information about venturing possibilities (Allinson et al., 2000; Gruber, Kim & Brinckmann, 2015; Keh et al., 2002). New information is filtered through the entrepreneurial individual's mental web of possibilities (Williams & Wood, 2015). This confirms alignment with, and often enhancement of, an outcome envisioned in the mind's eye (Hunter 2013). Consequently, any interrogation of what makes entrepreneurs act as they do is still dominated by investigation into cognitions (Grégoire, et al., 2011; Gruber et al., 2015) and how such cognitions influence entrepreneurial behaviour (Pryor, Webb, Ireland, and Ketchen, 2018).

2.6.1 Cognitive competency for entrepreneurial venturing

It is agreed that there is no magic formula for advancing idea development (Goldschmidt & Tatsa, 2005). Several approaches have been mooted, initially focusing on the mental processing of perceived options. Bryant (2007) examined the antagonistic duality of promotive versus preventive thinking. This was underscored by heuristics – experience-based perceptual references (Nouri, Imanipour, Talebi & Zali, 2017) – as a way of explaining entrepreneurial activation.

Promotive thinking (self-efficacy), has been defined as a person's belief in their ability to perform effectively in a given context (Bryant, 2007; McCann & Vroom, 2015) This, coupled with heuristics, permits the decision-maker to discover their abilities, thus creating optimism about situations (Brockman, 2014; Holcomb, Ireland & Holmes, 2009). This disposition, in turn, creates positive filters that individuals employ to navigate the decision-making processes when tackling new challenges (Frederiks, Englis, Ehrenhard & Groen, 2019).

Further studies have found that entrepreneurs who have a high sense of confidence in their personal competence (Hsu et al., 2019; Koryak, Mole, Lockett, Hayton, Ucbasaran, Hodgkinson, 2015) are also most likely to embark on establishing an entrepreneurial venture (Autio et al., 2013; McCann & Vroom, 2015).

The second stream of analysis considers constructs of cognitive flexibility, including the capacity to activate and synthesise multiple sources of information for decision-making (Kim et al., 2010). Scholars have highlighted the decision-maker's specific knowledge (Iscaro & Castaldi, 2015), their possession of relevant skills (Chell, 2013; Mamabolo et al., 2017; Paradkar, Knight & Hansen, 2015), and their prior experience (Marvel, Davis & Sproul, 2016) when engaging in a field of activity. The combined effects of such elements are unique to each individual. They account for variations in the appetite for establishing a venture – and even the likelihood of success (Hunter 2013; Morris & Kuratko, 2020).

In this process, an individual's formal knowledge, or their skill in relevant disciplines, is a source of cognitive advantage that can be gainfully leveraged for success (Corbett, 2007; Li & Jia, 2015; Shepherd, Souitaris & Gruber; 2019). This knowledge, part of the broader construct of human capital (Marvel et al., 2016; Ucbasaran, et al., 2009), can catalyse and creatively enhance venturing – and even boost the self-confidence needed to pursue new options.

Cognitive science clearly offers rich insights into how entrepreneurs engage with their environments (Grégoire, Corbett, & McMullen, 2011; Haynie et al., 2009). However, this path of exploration in itself cannot encompass the complexities of new venture incubation (Selden & Fletcher, 2015; Wood & McKelvie, 2015).

Indeed, as Perry-Smith and Mannucci (2017) note, it is important to remember that the idea development phase is conceived and driven by an entrepreneurial actor whose “needs” (p.55) are instrumental in shaping the advancing journey (Morris & Kuratko, 2020). Such needs change at each phase (Perry-Smith & Mannucci, 2017; Shepherd, Sattari & Patzelt, 2020), and it is crucial to observe the shifts as incubation progresses (Vogel, 2017). As the actor grapples with different pieces of the puzzle, the inputs which turn the vision into reality differ (Hunt & Lerner, 2018; Morris & Kuratko, 2020). For example, Perry-Smith & Mannucci (2017) identify the need for emotional and cognitive support when sharing and developing an idea, while Hoyte et al. (2019) note that human beings are social creatures, so no perspective is ever truly individualistic.

Research has increasingly focused on external influences in entrepreneurial initiatives, thus highlighting the directional influence of diverse social cognitions on which the entrepreneur can draw (Fisher et al., 2020; Steyaert & Landstrom, 2011). However, as Shepherd and Williams (2019) observe, understanding is still limited as to how entrepreneurs identify and employ these external resources to ignite and drive their new venture development initiatives.

Perry-Smith & Mannucci (2017) propose a number of dimensions that take conceptualisation forward in terms of understanding how entrepreneurs engage. These insights into framing and locus of control (Hsu et al., 2019) are especially pertinent to this review. Entrepreneurs pursuing new venturing must be able to consciously adopt frames of perspective which change as the process transitions from one phase to the next (Grimes, 2018; Perry-Smith & Mannucci, 2017). Specifically, new venture incubation therefore requires a strategic mind-set intent on identifying and deepening patterns of possible progression of ideas. Meanwhile, the pre and post phases concerned with idea generation and influencing respectively, are better served by a political mind-set which is more suited to developing broad connections (Fisher et al., 2020; Perry-Smith & Mannucci, 2017).

There is also the issue of discernment: the ability to distinguish between competencies which are essential to develop internally for differentiated market appeal, versus those that are better sourced through others (McKelvie et al., 2018; Shepherd, Sattari & Patzelt; 2020). These supportive cognitions networks include value chain actors, mentors, professional communities and partners, potential investors, customers and society at large (Ardichvili et al., 2003; Birkinshaw, Bessant & Delridge, 2006; Ozgen & Baron, 2007; Shepherd, 2015; Williams & Wood, 2014;).

As noted earlier, successful creative innovation is a team sport, and good ideas are a synthesis of multiple contributions from a diversity of sources (Browder, Aldrich & Bradley, 2019; Gruber, MacMillan, & Thompson, 2013; Hasan & Koning, 2019). Indeed, the concept of the lean start-up (Blank, 2013) is founded on the premise that entrepreneurs can reduce archetypally high initiation risk by focusing outwards on external interfaces and influences to help direct their thoughts on how to drive new venture formation (Shepherd & Gruber, 2020).

Indeed, self-belief is inherently ambiguous. On the one hand, entrepreneurs must have a high level of self-reliance and resilience (Korber & McNaughton, 2018) to take on the uncertainty and risk that comes with entrepreneurial venturing (Keh et al., 2002). But this quality must also be consciously tempered and managed (Oinonen, 2018). In new venture idea incubation, high self-reliance is essential for maintaining the momentum of partially conceived visions (Perry-Smith & Mannucci, 2017), owned and driven by the instigating actor (Davidsson, 2015). Yet this must be relinquished to external interfaces if an entrepreneur is to embrace collaboration and effectively harness the input and support of others (Hoyte et al., 2019).

2.6.2 Behavioural competency for new venturing

The role of entrepreneurial competency (Abaho, 2016) – the entrepreneur’s ability to drive a firm’s resources and activities to competitively meet its objectives (Shepherd et al., 2019; Zahra et al., 2006) – is pivotal to business success: particularly when confronted by fast changing environmental conditions (Schillo et al., 2016). Entrepreneurial ventures are not spared from such pressures. Survival for prospective new entrants, rests not only on the ability to discern new and changing requirements (Kwon et al., 2018), but on the capacity to be distinctive and thereby survive and thrive against certain competition (McKelvie et al., 2018).

Research shows that pioneering individuals often lack relevant competencies (Abaho, 2016; Clausen, 2020). Foresight and confidence are needed in order to summon assistance (Hasan & Koning, 2019), and navigate the diversity of competencies critical for successful venturing (Mamabolo et al., 2017). In short, entrepreneurs must employ a wide diversity of behaviours as they work to establish a new venture (Arndt & Pierce, 2018) and they must be dexterous when responding to changing requirements (Perry-Smith & Mannucci, 2017). Equally, external support structures must be harnessed in order to meet specific needs (Minev & Seronsen, 2016; Shepherd, Sattari & Patzelt, 2020) and to respond to unexpected developments (Alvarez, et al., 2014; Shepherd & Williams, 2019).

Moreover, the identification of mentors and advisors sharpens an entrepreneur’s awareness of context-related behaviours that can be useful to imitate (Mathias, Williams & Smith; 2015). However, this requires both access to the appropriate support individuals (Perry-Smith & Mannucci, 2015), as well as the necessary interpersonal abilities (Perry-Smith & Mannucci, 2017) to broker such relationships (Fisher, 2012), and use them to deliver an envisioned goal.

The importance of behavioural competency has been increasingly foregrounded, as theories of entrepreneurial new venturing evolve (Fisher et al., 2020; Hunter & Lerner, 2018; Vogel, 2017). For example, scholars have identified the need for agility when navigating different types and strengths of relationships (Fisher et al., 2020). In this regard, the insights of Perry-Smith and Mannucci (2017) are particularly relevant. They note that behavioural competency varies from person to person, and advise that different approaches must be applied across phases of new venture development.

The nurturing or leveraging of strong relationship ties (Dimov, 2007) is clearly essential, because a close proximity supportive network boosts an entrepreneur's confidence to pursue ideas, especially radical ones. Conversely, weak ties are more productive for idea generation (Vogel, 2017) as the entrepreneur then benefits from a wider spectrum of input (Hasan & Koning, 2019).

Another important behavioural characteristic relates to personal disposition (De Cock, Denoo & Clarysse, 2020): specifically, the ability to derive optimal value from engaging with others for support (Hasan and Koning, 2019; Shepherd et al., 2020). In this regard, an open temperament is a prerequisite for the receptive embrace of others' views. Moreover, entrepreneurs with open temperaments are more likely to seek out external support, and encourage the sharing of ideas (Fisher et al., 2020; Hasan and Koning, 2019). However, scholars urge caution because too much advice can also be confusing and paralysing (Hasan & Koning, 2019).

This section of the review has described existing research on the key competency and disposition characteristics actors need to navigate new venture opportunity incubation effectively. But scholars have not yet engaged with one important area: how new venture opportunity incubation, as an iterative enactment during incubation, unfolds under the orchestration of the entrepreneur.

This study undertakes to fill that gap.

2.6.3 Venturing in Partnership

Maschke and zu Knyphausen-Aufseß (2012) examined the influence of founder competency on firm success and concluded that it is deeply significant. The power that founders wield over decision-making processes defines the structural, operational, and even philosophical character of a venture (Shepherd et al., 2019). Such dynamics deter some actors from pursuing entrepreneurial venturing (Morris & Kuratko, 2020). Conversely, working in partnership establishes interdependent alliances which encourage shared accountabilities (Mohr & Spekman, 1994).

Although such intimate relationships are not always easy to navigate, tangible advantages can be derived from sharing the attention demands of venturing (Shepherd et al., 2019). MacLean, Aichele, Bridwell, Mangun, Wojciulik, and Saron, (2009) describe these as “endogenous and exogenous” (p.1043) and have noted that the interplay between such polarised demands affects behaviour.

Endogenous attentions, are learned over time. They relate to making choices in order to achieve goals. Exogenous aspects are driven by external stimuli, and provide novel information that can enhance or detract attention from goals. New venturing is therefore characterised by a wide diversity of activities that demand sustained attentions (Korber & McNaughton, 2018). Therefore, working in partnership can yield benefits that would otherwise be unattainable alone (Mohr & Spekman, 1994).

This section of the literature review has described the constructs and contexts relating to individuals as new venture development actors, through whose eyes this study pursued its empirical story-telling aims (Shepherd & Suddaby, 2017). The next section describes new venture idea as a phenomenon and is followed by an overview of new venture incubation. In the final section, venture concepts are explained.

2.7. New venture idea as a phenomenon

The concept of an idea has attracted its own trajectory of explanation in literature (Goldschmidt & Tatsa, 2005; Kornish & Ulrich, 2014; Perry-Smith & Mannucci, 2017). It is an inherently complex construct (Anderson, 1999) and has an influential role (Ding, 2019) as the stimulus for new venture idea incubation enactments (Vogel, 2017), as well as the subsequent innovation of a venture concept outcome (Kornish & Ulrich, 2014).

To ensure clarity of focus in this study, attention to this construct was carefully bounded. Therefore, new venture idea is explored in relation to initiating the shaping of new entrepreneurial venturing (Hill & Birkinshaw, 2010), rather than as a philosophical construct (Peirce & Dewey, 2017). Furthermore, attention was limited to describing the nature of a new venture idea as a phenomenon (Suddaby, 2010), without delving into aspects of where the stimulus might be sourced, or generated in entrepreneurial minds (Kier McMullen, 2018).

From a creation perspective, ideas are regarded as the outcome of a creative process (Frederiks et al., 2019; Goldschmidt and Tatsa; 2005). These scholars maintain that the quality of an idea is assessed in retrospect, based on what it served to yield rather than how it was birthed. This has had the unintended consequences of the idea development process being underrated in terms of its influence (Goldschmidt & Tatsa, 2005).

Meanwhile, Innovation scholars refer to the concept of a “raw idea” (Kornish & Ulrich, 2014; p.14) which they define as a perceived chance to fashion solutions that can capture market interest. In this context, the root cause of an idea may be emergent requirements (Clausen, 2020); new ways of fulfilling current market need; or radical impressions that an engaged individual may perceive as being of possible value within prevailing market conditions (Okpara, 2007; Whalen, Uslay, Pascal, Omura, McAuley, Kasouf, & Gilmore, 2016).

In their study, Kornish and Ulrich (2014) examine the extent to which the quality of the root idea matters when one is setting out to establish a new venture. The study found material evidence that the quality of the idea is indeed significant. However, on its own, it is not enough to determine success (Leahy, Daly, Murray, McKilligan, & Seifert, 2019). The ability, agility and tenacity of the founding actor is also essential (Kwon et al., 2018; Perry-Smith & Mannucci, 2017).

Both innovation and creativity scholars observe that great ideas are invariably the product of a collaborative construction process that involves the weaving together of a constellation of many such notions to yield a single good idea (Goldschmidt & Tatsa, 2005; Kornish and Ulrich, 2014; Okpara, 2007). In a similar vein, entrepreneurs engage in what has been described as a creative process (Hoyte et al., 2019), navigating cognitive and practical conditions (Perry-Smith & Mannucci, 2017) to construct and reconstruct assumptions (George et al., 2016) about how a new venture might manifest (Dimov, 2007).

In this process, creative thoughts are appropriated from multiple sources and configured into multiple interpretations (Selden & Fletcher, 2015) to determine whether these might align and yield novel venture forms to meet personal and market needs (Human et al., 2004). Nothing advances before it is birthed as a mental conjecture of possibility (Kier & McMullen, 2018). Indeed, entrepreneurship scholars argue that ideas exist in groups in the minds of entrepreneurial individuals, and that many such thoughts may be active simultaneously (Hill and Birkinshaw, 2010; Wood, Bakker & Fisher, 2018).

Equally, the maturity of form amongst such ideas is highly variable (Leahy et al., 2019). Therefore, it is not only the nature of the ideas (Hasan & Koning, 2019), and their relevance to prevailing contexts (Hoyte et al., 2019), but also the proclivity of actors to act on them (Morris & Kuratko, 2020) that distinguishes the behaviour of entrepreneurial individuals from their peers within the same economic and social contexts (Dimov, 2007).

Human beings daily engage in a broad diversity of productive activities to advance their quality of life. This suggests that ideas exist in limitless abundance among us (Clausen, 2020). Despite this, for a number of reasons, scholars have continued to be challenged in their efforts to concretise idea as a construct (Procter, 2009).

Firstly, lacking tangible form, ideas are difficult to identify, quantify and measure (Hill & Birkinshaw, 2010; Kornish & Ulrich, 2014). Therefore, subjective assessments tend to be used when weighing options. Secondly, their manifestation, usually as a verbal or roughly sketched image (Goldschmidt & Tansa, 2005), is selectively determined by the beholder. This means that many ideas are never given an opportunity to materialise into identifiable form (Tumasjan & Braun, 2012). Thirdly, it is difficult to assess the quality of a raw idea (Kornish & Ulrich, 2014) as this requires the ability to predict future outcomes that are dependent on a multitude of variables and extenuating factors (McKelvie et al., 2019). As a fourth challenge, ideas evolve and are characterised by nonlinear transformation as an innovation process unfolds, which makes it difficult to retrospectively evaluate the quality of the initial notion (Kornish and Ulrich, 2014).

As with many constructs within entrepreneurship, context is crucial. This introduces a new layer of complexity when formulating performance judgements (Morris & Kuratko, 2020). Traditionally, the financial success of a business venture may be considered as the ultimate indicator of the relative quality of the base idea that birthed it. However, seemingly good ideas have failed to deliver desired outcomes in one environment whilst thriving in another: thereby rendering the concept of quality in relation to an idea a “theoretical notion” (Kornish and Ulrich, 2014; p.17).

This discussion has shown that iterative new venture shaping begins with new venture ideas. The point at which expanding ideas become new venture concepts is yet to be substantiated, but it is clear that a series of judgements and choices are enacted as part of the process.

The question of *how* entrepreneurial actors advance new venture opportunity incubation to shape a new venture concept has not yet been explored (Davidsson, 2015; Vogel, 2017). Therefore, this study deepens understanding by exploring the character of new venture opportunity incubation.

2.8. New venture opportunity incubation

As mentioned earlier, this study pursues empirical insight into new venture opportunity incubation enactment – a process that entails the nursing of new venture ideas so that they realise their potential (Hill & Birkinshaw, 2010).

Referred to by some as the “black box” (Hoyte et al., 2019; p.2), the transition period from the spark of an idea (Vogel, 2017) through to venture conceptualisation remains under-explored (Shepherd & et al., 2020). However, scholars have become increasingly interested in breaking down what was initially known as the new venture development phase into constituent periods of separate activity (Hoyte et al., 2019; Vogel, 2017).

In their paper on emergence, Selden and Fletcher (2015) underscore the fact that entrepreneurial ventures never just appear. Instead they are birthed through the deliberate machinations of an engaged agent (Korber & McNaughton, 2018; Wood et al., 2018). Every step of development requires construction attention (Perry-Smith & Mannucci, 2017).

Other scholars who have analysed this idea advancement phase concur with its legitimacy (Lichtenstein, 2014) and agree that it warrants separate attention (Shepherd, 2015; Shepherd et al., 2020). But unlocking the complexities of entrepreneurial initiative (Selden & Fletcher, 2015) in this nascent phase requires deep reflection over the experiences and actions of engaged entrepreneurs (Dimov, 2018; Venkataraman et al., 2012).

The concept of new venture opportunity incubation (Vogel 2017) is variously represented in the literature. For example, Hoyte et al. (2019) use the term “sense making” in describing the operational activity between ideation (Leahy et al., 2019) and venture conceptualisation (Vogel, 2017). Alternatively, Davidsson (2015) describes this phase as one where an engaged actor seeks to perceive imagined combinations of products and services, and aligns these with potential markets.

In spite of such variation, scholars agree that this phase is highly fluid, and dominated by cognitive activity from an engaged actor (Grégoire et al., 2011), who seeks to fulfil a number of exploratory tasks (Pryor, Webb, Ireland & Ketchen, 2015).

Many scholars have highlighted specific behavioural activations. Firstly, giving disciplined attention (Morris & Kuratko, 2020) to manifest clarity on options for venture establishment action (Shepherd & Williams, 2019). Secondly, creating space to assess the fit association between actor and intended action (Van Gelderen, Kautonen & Fink, 2015). Thirdly, seeing new venture opportunity incubation as a period during which entrepreneurs are intent on constructing opportunity (Davidsson, 2015; Dimov, 2018).

New venture opportunity incubation is therefore characterised by sense-giving (Hoyte et al., 2019), which sees the entrepreneur navigating a process of piecing together segments of disjointed insights gleaned from multiple sources (Hasan & Koning, 2019) into a comprehensive modelling of a possible venture concept (Selden & Fletcher, 2015).

Critically, the actor does not achieve this alone (Perry-Smith & Mannucci, 2017; Seyb et al., 2019). Indeed, the role of others' contributions has received increasing attention in literature, based on the principle that venture development is a social process enhanced by diversifying contribution (Perry-Smith & Mannucci, 2017; Spigel, 2017). In their study of this dynamic aspect of the entrepreneurial ecosystem, Hoyte et al. (2019) examine how social connections help the entrepreneur to decipher environmental conditions and understand the implications for planned venture development actions. Exposing thoughts and imagined outcomes (Keir & McMullen, 2018) for interaction with a social context (Spigel, 2017) paves the way for others to contribute through sense-giving interpretations (Hasan & Koning, 2019; Seyb et al., 2019). However, the actor can still choose to receive or reject external inputs, and can also decide the way that any such additions may be absorbed into the journey (Perry-Smith & Mannucci, 2017).

Blank (2013) urges an external influences-focused approach, and uses scientific language to describe new venture opportunity incubation as a period for hypothesis development prior to a subsequent period of testing. External verifications matter (Seyb et al., 2019; Shepherd et al., 2020) and so too the approach taken to capture such insights (McKelvie et al., 2018). The entrepreneur is motivated by a desire to conserve typically limited resources (Kellermanns, Walter, Crook, Kemmer & Narayanan, 2016) and prevent avoidable mistakes (Morris & Kuratko, 2020), whilst initiating something worthwhile (Gaddefors & Anderson, 2017). To be successful, they must also be open to learning from external feedback (Perry-Smith & Mannucci, 2015).

Other studies show that nascent entrepreneurs are more likely to lean on trusted, close proximity individuals such as family and friends. Limited relevant networks and even self-confidence issues (Li, Qu & Huang, 2017) may make it harder to reach out further afield to individuals who may be better equipped to offer practical advice (Dimov & Pisturi, 2019). In direct contrast, seasoned entrepreneurs (Parker, 2013) with benefit of hindsight from prior exposure into new venture establishment, are seen to employ more relevant social influences to guide their venture visioning (Gruber et al., 2013; Perry-Smith & Mannucci, 2017; Shepherd et al., 2019).

New venture establishment is categorised by the phasing of events and outcomes, which emerge when a temporal lens is applied to the observation process (Selden & Fletcher, 2015). Idea incubation has therefore been seen as a specific segment in the hierarchy of emergence of a new venture.

This study is particularly guided by the work of Perry-Smith and Mannucci (2017) in seeking to articulate a more cohesive description of what new venture opportunity incubation might entail. Presentation of verbatim quotations as well as fine grained coding analysis (Friese, 2014) of the examined entrepreneurial contexts created an opportunity to attach new interpretation (Hlady-Rispal & Jouison-Laffitte, 2014) to seemingly standard tools and interaction events, as having important purpose in driving new venture opportunity evaluation.

2.9. Venture concept as an artefact of opportunity incubation

Vogel (2017; p.17) defines venture concept “as the simplified nascent-stage representation of a business model, including the customer segment, the customer need, and the resources and capabilities to be used in the future venture”, all of which are definable outcome entities, not processes. Actors perceive and receive environmental cues in ways that help them to validate an imagined view of a potential value-adding business concept (Shepherd & Gruber, 2020) or artefact (Ding, 2019). Artefacts are defined as tangible evidence of a period of development having occurred (Selden & Fletcher, 2015). Although sometimes tentative in their construct (Ding, 2019), they lend essential practical, emotional and psychological credence to the actor as an engagement tool with which to advance to a next phase (Selden & Fletcher, 2015).

Therefore, new venture *idea* is the artefact that emerges from idea generation activity (Kier & McMullen, 2018), whilst a new venture *concept* emerges from new venture opportunity incubation (Vogel, 2017). Artefacts are multidimensional and as such must be examined from multiple angles to comprehensively appreciate their composite nature (Venkataraman, Sarasvathy, Dew & Forster, 2012). However, venture concepts continue to be characterised by such uncertainty that Shepherd and Gruber (2020) refer to this manifestation of often individually held converged conjecture as a “leap of faith” (p.7).

The role of gathering and examining market information (Song, Wang & Parry, 2009) to guide decisions is extensively discussed in entrepreneurship literature as a fundamental aspect of success in establishing (Hoyte et al., 2019; Sunilrma, 2017) and subsequently growing new ventures (Fu, Chen, Huang, Li & Köseoglu, 2019). In framing this aspect for new venture idea development specifically, Vogel (2017) highlights four dimensions as particularly applicable to building a venture concept, namely: customer segments, customer needs, resources and capabilities. The author is not alone in elevating the role of the prospective customer as central to developing and expanding business venture ideas (Clausen, 2020), and underpinning prospective venture concept (Ding, 2019).

There are however, several challenges that should be highlighted within the scope of venture conceptualisation as modelled by Vogel (2017).

First, is the specific identification of customer needs and customer segments: aspects to which entrepreneurs enacting new venture incubation must pay attention. Indeed, there is a positive relationship between increased knowledge of customers and ease of market entry, as well as performance for new products. This is well argued in entrepreneurial marketing literature (Bocconcelli, Cioppi, Fortezza, Francioni, Pagano, Savelli & Splendiani, 2018).

Although entrepreneurship scholars recognise the value of market information for venturing success (O’Cass & Morrish, 2016; Song, Wang & Parry, 2010), they also note that the employment of marketing principles is one area that magnifies important differences between firms and entrepreneurs. Chronically resource constrained (Morris & Kuratko, 2020; Partanen, Chetty & Rajala, 2014;), entrepreneurs prioritise other activities that serve their purposes to birth their venture visions (Waddock & Steckler, 2016).

Moreover, entrepreneurs typically come from a wide diversity of competency persuasions, and in many cases do not have commercial influences (Swartz, et al., 2019). Relevant skills (Mamabolo, Myres & Kele, 2017) are therefore often formulated and applied on a trial and error basis whilst navigating enterprise establishment requirements (Lafontaine & Shaw, 2016).

In addition, literature highlights significantly more aspects of venture concept that are not modelled by Vogel (2017). These include: market conditions (O'Cass & Morrish, 2016); competition (Fiore, Niehm, Hurst, Son & Sadachar, 2013); stakeholders (Morris & Kuratko, 2020); and preparing for funding (Brinkman et al., 2010; Gruber, 2006).

This study did not set out to articulate the full set of venture concept elements, but the use of entrepreneurial actors as units of analysis meant that such elements were inevitably encountered. Therefore, the study not only created an opportunity to formulate an empirical view on such issues, but also showed how they were handled during new venture opportunity incubation.

2.10. Pertinent counter arguments and tensions

The idea of describing new venture development as phased activity may deceptively imply seamless transition from one phase to another in predictable linear fashion. This however, is far from the reality. Entrepreneurial activity is well evidenced to be cyclical, progressing in interwoven waves of activity (Mäkäräinen-Suni, 2017) where “interaction between subtexts and contexts gives rise to texts” (Alvarez & Barney, 2013; p.158). There is very little that is linear in its advance: indeed, phases of occurrence have been noted to occur and reoccur in unpredictable patterns in response to internal and external stimulus (Hjorth et al., 2015).

The approach taken in this study of phased structure theorising offers an opportunity to examine the micro-foundations (Shepherd, 2015) of specific aspects of a complex system (Anderson, 1999). By so doing, essential insights are deepened (Wood, Phan & Wright, 2018).

Not all scholars have accepted the concept of the idea journey. According to Fleming, Mingo, and Chen (2007) development activities actually occur simultaneously, and cannot be described in sequential format. But Vogel (2017) counters these views, underscoring the importance of acknowledging a time lapse that separates the birth of an idea and its transition into a new venture opportunity. The views mooted by effectuation theorists (Sarasvathy, 2003; Sarasvathy et al., 2010) are also at odds with such thinking.

Increasing interest in the nature and role of opportunity as a construct (Davidsson, 2017; Wood, 2017) gives rise to another topical tension that impacts this research. Many authors continue to position the opportunity construct as interchangeable with new venture ideas (Wood, 2017), whilst others find a legitimate role for both conceptions (Clausen, 2020; Vogel, 2017). This enduring misalignment makes it harder to theorise with any certainty of achieving consensus.

2.11. Concluding the review

The research questions presented in Chapter 1 defined the research goal of this study in terms of extending theory (Shepherd & Suddaby, 2017) by revealing the nature of new venture opportunity incubation (Vogel, 2017) or planning (McCann & Vroom, 2015), pursued during new venture development as an entrepreneurial activity.

This literature review began by making a case for the distinction of new venture opportunity incubation as enactment that occurs during the new venture development process (Vogel, 2017). The argument for a separate form from that of new venture concept evaluation was framed; distinction that has received little attention in literature (McCann & Vroom, 2015).

The discussion then outlined how the nature of new venture opportunity incubation activity has so far been addressed in literature: initially as first-person centred construction (Wood & McKelvie, 2015) that transitioned to third-person founded arguments of its role and character (Wood & Williams, 2015).

It was noted that scholarly advances have recognised that both first and third-person perspectives are valid, but are strengthened by a converged view that generates more

representative engagement with the instrumental role of new venture opportunity incubation in advancing new venturing (Grégoire et al., 2015).

The phenomenon of a new venture idea (Goldschmidt & Tatsa, 2005) and its composition was also discussed. It was noted that this played an instrumental role in the instigation of new venture opportunity incubation to advance new venture concept framing (Vogel, 2017). However, literature is silent on how this activity, led by an engaged entrepreneurial actor, occurs. The discussion recognised that such work has created opportunity for an empirical investigation to expand on this theorising.

The review then examined the influential characteristics of entrepreneurial actors and actions that become relevant filters when employed as the unit of analysis, as advanced in this research. It noted work by Vogel (2017) which frames the constructs, definitions, and journey trajectory that describe the advance of new venture ideas into new venture concepts.

The chapter concludes by underscoring the fact that a venture concept lens as employed by Vogel (2017) yields an incomplete picture of the venture concept artefacts that entrepreneurs prioritise to shape new venture concepts. Pursuing understanding through an actor led perspective as executed in this study held promise to reveal empirical evidence.

Chapter 3 builds on this foundation by explaining the research approach, and showing how it meets the opportunities identified in this literature review for novel contributions to scholarship. The chapter also sets out the data-gathering strategy employing multiple techniques including interviewing and observation, as well as a plan for multiple interactions per sampling unit to capture the requisite depth and variation in data (Clark et al., 2014). It further elaborates on the rationale applied in selecting a sample population that comprised only experienced entrepreneurs (Parker, 2013; Politis, 2008) to capture cognitions and behaviour (Perry-Smith & Mannucci, 2017), and thus enhance insight into the activity sets and conceptions as they evolve through practical experience (Morris & Kuratko, 2020).

CHAPTER 3: METHODOLOGY

3.1. Introduction

The literature review presented in Chapter Two articulated the opportunity to extend understanding of new venture opportunity incubation. Scholars underscored the opportunity to pursue additional insight through exploratory investigation of actors and activations. This chapter presents a detailed account of the strategic design choices and processes employed explaining the rationale applied (Maxwell, 2012). The chapter begins with discussion on the epistemic stance of choice before describing the practical methods and tools employed. The chapter is supported by a set of tools described in the Appendices.

This chapter describes the study design shaped to answer the research questions as outlined in Chapter One. This was a qualitative study. Credibility of the findings required that established research conventions (Creswell, 2013) be meticulously pursued.

3.2. Ontology and Epistemology

A constructivist stance (Converse, 2012; Ramoglou & Tsang, 2017) was employed for this study. This world view was pivotal to attaining aspired immersion in the researched subject matter (Flood, 2010). Constructivism maintains that truth is a fluid social creation (Hlady-Rispal & Jouison-Laffitte, (2014). Lived experiences (Guba & Lincoln, 2001; Pettigrew, 2013), were thus the focus of the exploratory analysis (Anderson, Dodd, & Jack, 2012). Employing such a stance requires the researcher to embrace interpretation as framed by the participants of the study.

Accordingly, sensitivity was maintained to learn from verbal and sensory queues which included described experiences, choice of language, anecdotal stories and expressions (Yin, 2013). Scholars (e.g. Langley, Smallman, Tsoukas, & Van de Ven, 2013) note how the reliability of even well executed studies can be jeopardized by insufficient attention to maintaining close linkage with the empirical data, particularly in entrepreneurship studies, which, has contributed to the fragmented state of entrepreneurship theory (Hlady-Rispal & Jouison-Laffitte, 2014).

The literature review for this study pointed to the potential for extending theory (Eisenhardt, 1989) by exploring the fullness of the lived experiences of engaged actors enacting new venture opportunity incubation. Data from the sampled individuals and activities studied was triangulated (Reay & Jones, 2015; Yin, 2013) to construct meaning that reflects what entrepreneurs actually do. The next section outlines how the study approached this.

3.3. Research Strategy: Multiple Methods

This study employed multiple methods which included two phases of data collection. Each phase and its rationale is described separately in Sections 3.3.1 and 3.3.2 below. Using more than one method in a single study has been limited in research examining nascent phase of venture development, but its potential to yield unique contributions is acknowledged (Wood & McKelvie, 2015). Figure 5 summarises the methodology and the methods applied.

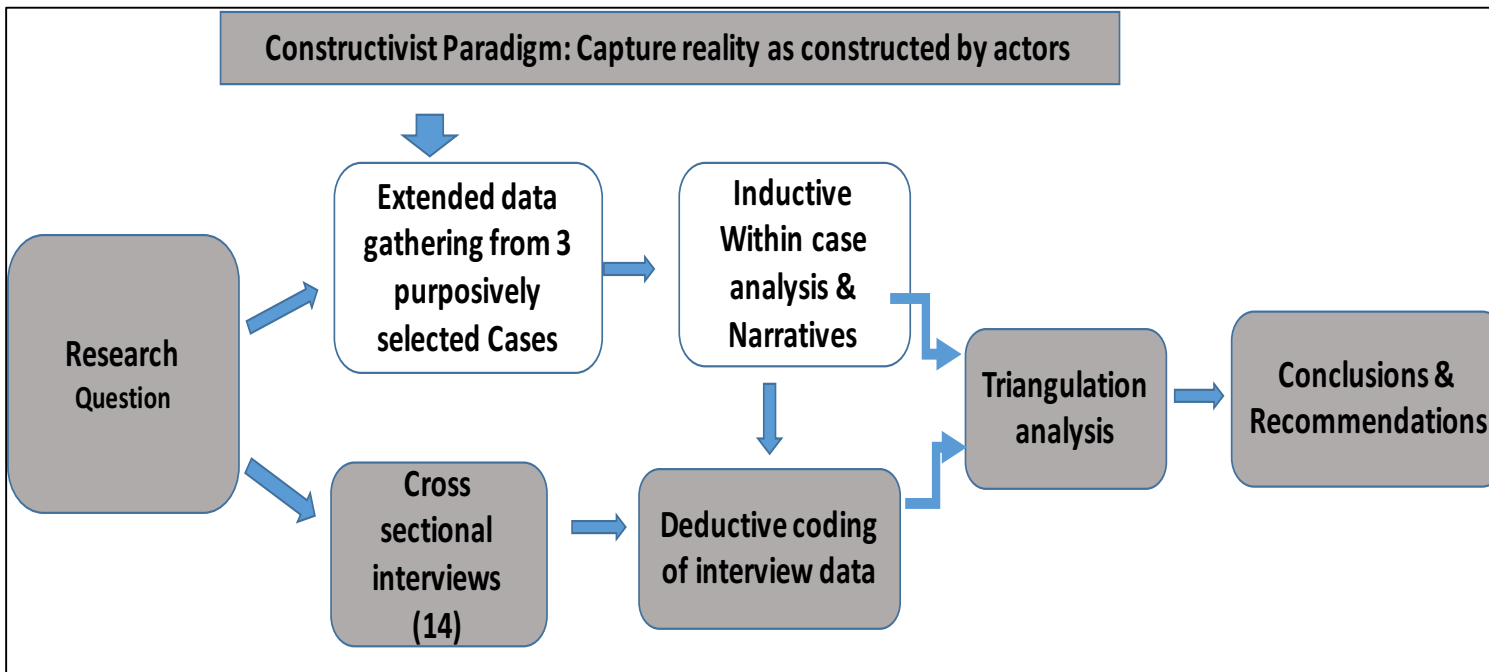


Figure 2: Research design

Source: Author

3.3.1 Phase One

The first phase of the study employed case study enquiry (Yin, 2013) of three cases as its primary strategy for investigating new venture opportunity incubation and the resulting venture concept outcome. The case subjects, Shahid, Belinda and Jackson were interviewed as the primary respondents for each case with depth interviewing being the main approach for data collection. The objective of this study was to explore what entrepreneurs did in pursuing new venture opportunity incubation with the intention to embark on new venturing.

Therefore as far as possible, interviews were scheduled at the respondent's places of work enabling the researcher to immerse herself into the contexts and conditions within which phenomena were situated (Yin, 2013). Supporting sources of data were in the form business partners, employees and prospective founding partners. These respondents were selected in consultation with the primary respondent entrepreneur based on their relevance to the new venture opportunity incubation under way.

Using three case studies drew in data that could support comparison of different perspectives and approaches to new venture opportunity incubation. The cases were analysed individually to reveal and document their contribution, before findings were triangulated (Eisenhardt, 1989) to reveal emergent character of new venture opportunity incubation. The use of multiple cases helped strengthen the explanatory power of findings (Yin, 2013). Multiple case studies offer increased scope for generalising findings into theoretical propositions by combining the data from all cases (Aaboen, Dubois, & Lind, 2012).

3.3.2 Phase two

A two phased data collection approach was not part of the initial research design. At the onset of the study, the design intent was to conduct 9 case studies and identify the best six for this study. However, three respondents aborted their new venture incubation processes mid-way. Another two cases were affected by triangulation respondents not fulfilling on data collection requirements. An alternative strategy was formulated to reset the course. Framing the phase two cross-sectional approach outlined here served to establish an alternative path to triangulate the findings from the cases.

Maxwell, (2012) endorses the reality for considered flexibility when conducting qualitative research. The author advises that the fluidity of lived contexts requires attention to design adjustments that serve to protect against threats to validity. The data collection challenges encountered with the initial case study design for this study, constituted such a threat. Subsequently, I chose three cases for inclusion as a first phase of extended data collection (Yin, 2013). The Phase two cross sectional strategy was thus positioned to support triangulation and substantiate the case findings (Olsen & Lingane, 2003). Of the 14 interviews that constituted this phase, seven I conducted face to face whilst the other seven were conducted by a diverse team of researchers and were hence employed as secondary data for this study. However, seasoned entrepreneurs were the respondents for all the data

3.4. Unit of analysis

Case study design presents an interesting challenge in how the appropriate unit of analysis can be defined (Grunbaum, 2007; Yin, 2013). At the overarching level, the unit of analysis was logically each respective case of an entrepreneurial individual pursuing new venture opportunity incubation enactment (Ding, 2019). However, case studies present with ambiguity over what actually constitutes the unit of analysis (Eisenhardt, 1998; Grunbaum, 2007).

The study objectives to explore layers of meaning were a guide in selecting a second level of focus being the reported actions (Grunbaum, 2007) At this level, segments of activities or units of meaning (Chenail, 2012) best enabled the researcher to extract insights from which to build meaningful interpretations (Hoyte et al., 2019). Accordingly, for this phase of the study, patterning was driven by units of events and activities representing distinctive activations of new venture opportunity incubation (Vogel, 2017).

3.5. Sample and sampling strategy

Consolidating an informed perspective on human agency applied in advancing the new venture opportunity incubation was a key goal of the study. The focus on experienced entrepreneurs supported this objective. Prior experience in venturing was desired as practical exposure distinguishes experienced entrepreneurs from their novice counterparts enhancing the value of their views (Politis, 2008). Individuals accrue capability from practical engagement with entrepreneurship, irrespective of whether they had failed or succeeded (Parker, 2013). Therefore, investigation of seasoned entrepreneurs deepened insight into lived encounter with the observed phenomena.

Purposive sampling was important to identify relevant respondents (Petty, Thomson, & Stew, 2012; Tongco, 2007). Attention to sample selection helped ensure that required insights could be captured, especially for a phenomenon that is obscure or intermittently discussed (Tongco, 2007) such as new venture opportunity incubation (Vogel, 2017). Following Tongco, (2007) guidelines for purposive sampling, Table 2 outlines the criteria employed in choosing the sample for this study. These profiling parameters assisted in selecting respondents who were both equipped to participate in the study and also held potential to bring diverse perspectives.

Table 2: Sampling criteria

Criteria	
Profile	Entrepreneurial experience in the form of a track record of having established at least one other venture before Comfortable to read, write and participate in English In the process of evaluating a potential new venture opportunity Accessible on email for data collection correspondence Industry diversity
Attitudinal	Willing to commit to the extended data gathering plan Willing to share details of new venture opportunity incubation process Willing to avail significant stakeholders for interviews Willing to engage in reflective review

Source: Author

As Table 2 shows, the criteria were divided into profile and attitudinal disposition. The subjects used were sourced through the researcher's network of associates. An initial telephone conversation introduced research intentions and requirements and solicited screening criteria information (Tongco, 2007). This resulted in some respondents being rejected before the final sample pool was chosen. Critically, the chosen respondents confirmed they were currently examining a new venture idea and that they were willing to allow the researcher to observe the unfold of their activities (Pettigrew, 2012). To enhance the composition of the sample, additional criteria were used including sampling for variation in the characteristics of the experienced entrepreneurs (Palinkas et al., 2015).

3.5.1 Seasoned entrepreneurs as subjects

The decision to work with experienced entrepreneurs was important. The study sought to benefit from the lived experiences of entrepreneurs who had previously engaged with the venture establishment challenge (Parker, 2013; Read & Sarasvathy, 2005). Table 3 below presents the parameters and qualities highlighted in the literature as influencing this choice. It additionally sets out some potential challenges acknowledged and managed as the study unfolded.

Table 3: Characteristics of experienced entrepreneurs

Characteristic	Description	Source
Benefit of reflections from expanded competency	Entrepreneurs who are able to expand their competencies, can reflect on both the successes and failures of their previous efforts and use these to identify contextually relevant corrective interventions for future actions. The repetitive probing and reflection approach used in the interview interactions prompted respondents to reflect on their choices providing insightful explanations of how they reasoned out their processes.	(Parker, 2013)
Trajectories of learning	Experienced entrepreneurs are able to give critically reflective insights stemming from relevant accumulated learning.	(Parker, 2013)
Awareness of cognitive processing	Experienced practitioners bring the benefit of personal reflections on experiences expanding insight into their thinking and actions.	(Politis, 2008)
Impact of cognitive heuristics	Experience linked mental shortcuts to decision making have been noted to develop with deepening technical knowledge. Over time, experienced entrepreneurs develop relevant instincts from practical experiences of venturing. However, such heuristics can present challenges for the researcher when they result in abbreviated versions to describe practical steps taken. Repeated interaction with respondents as well as probing were employed. The supporting interviews also served to augment and clarify data.	(Holcomb, Ireland, Holmes, & Hitt, 2009; Parker, 2013)
Over optimism stemming from high self-efficacy	Novice entrepreneurs are noted to be prone to over optimism about the viability of their new ventures. Experience gained after one venture establishment experience is shown to reduce the risk of over optimism. However, high self-efficacy is still recognised as an important characteristic of entrepreneurs who have greater propensity to act. Optimism was therefore expected and did manifest as a notable theme in the study. It was notably quickly tempered through immediate conversion into concrete actions.	(Parker, 2013)

To capture a diversity of perspective that aligns with the South African population landscape (Ndhlovu & Spring, 2009 care was taken to achieve a mix of characteristics including race, gender and sector (Hlady-Rispal & Jouison-Laffitte, 2014). These diverse respondent characteristics were also intended to mirror the heterogeneity of entrepreneurship as a discipline and thus strengthen the triangulation of case study findings (Olsen & Lingane, 2003). Table 5 below presents a summary of all the respondents who participated in the study. Of the 17 respondents, five were black males, four black females, three white males, three white females, and two Indian males. A diversity of cultural references were represented while 10 out of the 17 were married (Welsh & Kaciak, 2018)

Table 4: Respondent Profiles

Code	Gender & Race	Marital status	Origin
Cases Data			
Case: Belinda	White female	Married	SA Afrikaner
Case: Shahid	Indian male	Married	SA Indian
Case: Jackson	Black male	Married	Zimbabwe
Cross-sectional Data			
RP One	Black male	Married	Zimbabwe
RP Two	White male	Married	SA Afrikaner
RP Three	Black female	Single	Zimbabwe
RP Four	Black female	Single	SA
RP Five	Black female	Married	SA
RP Six	Black male	Married	SA
RP Seven	Black female	Divorced	Kenya
RP Eight	White female	Married	SA English
RP Nine	Black male	Single	SA
RP Ten	White male	Married	SA English
RP Eleven	White female	Married	SA English
RP Twelve	Black male	Single	SA
RP Thirteen	White male	Married	SA Afrikaner
RP Fourteen	Indian male	Married	SA Indian

3.6. Data collection approach

A prolonged investigation requiring data to be collected on at least 3 different time points from the same subject was employed to collect data from the case studies (van Ness, Fried, & Gill, 2011). This resulted in multiple data collection occasions for each case. Interaction with subjects, enriched insights into behaviour and thought processes (Langley et al., 2013) as their respective new venture opportunity incubation advanced.

The data collection process captured critical reflections from the three primary actors, detailing the steps, and explanation of the logic they applied to address the choices with which they were confronted (Pettigrew, 2013).

Data for the cross-sectional interviews were collected through two process streams. The first entailed face-to-face interviews with the commercial entrepreneurs. A parallel process was followed with the entrepreneurs from the database however, I was not directly involved with these interviews and hence for the purposes of this study, this data was embraced as secondary data (Hox & Boeijs, 2005).

Whilst both sets of interviews captured the lived stories of respondents: rich descriptions of their perspectives on venturing, the alignment of secondary data was not always precise as the source questions were not specifically designed for this study. For the face to face interviews conducted however, an approach similar to the case study interviews was implemented. A set of broad open-ended questions (Maxwell, 2012) served to direct and stimulate conversations while allowing respondents to expand the discussion through their responses and the ensuing probing (refer to Appendix 3).

3.6.1 Data collection technique: In-depth interviews

Multiple semi-structured in-depth interviews (Creswell, 2013; Jacob & Furgerson, 2012) with each entrepreneurial case study were conducted at periodic intervals. This technique although deceptively simple, has potential for hidden challenges when applied as part of qualitative research process (Jacob & Furgerson, 2012).

Tension was encountered between stimulating rich, expansive discussion to capture details and nuances, and capturing precise detailed data that is relevant to all the key constructs that emerge. I confronted this by employing two strategies. The first was in conducting multiple interviews with the primary respondents (Aaboen et al., 2012). This enabled opportunity to not only probe within interviews, but to extend the same across interviews. This was found to be an effective way of not only getting expanded insight into emerging constructs, but also enabled a first level of verification of the captured insights.

A second approach to broaden the case data pool (Eisenhardt, 1989) was through interviewing other supporting individuals who were working alongside the primary respondent entrepreneur. These were in the form of single contact sessions that enabled capture of parallel perspective of the lived experience of the new venture opportunity incubation by these supporting actors who were also actively engaged in events. This approach had multiple benefits.

Firstly I was able to confirm the constructs that were identified with the primary respondents. The supporting respondents who were mostly more operational in their bias, also served to expand insight by capturing multiple viewpoints (Eisenhardt & Graebner, 2007; Langlely et al., 2013) of the contextual dynamics that characterized this period of activity (Makarainen-Suni, 2017). These individuals were selected by asking the entrepreneurs to indicate suitable people whom they were willing to make available. Because the topic was a sensitive one for each primary respondent, the preferences of the primary respondents were one of the considerations for choosing the additional respondents.

Thus the precise identity of the supporting respondents could not be determined *a priori*. The willingness of these supporting respondents also had to be considered, and in one instance the most appropriate candidate was not willing to participate and had to be replaced with a substitute option.

Another advantage of supporting respondents was access created to capture more data, thickening the information pool for each case (Langley, 1999). A challenge encountered and confirmed in literature is the risk of primary respondents becoming fatigued with the data collection process (Hess, Hensher & Daly, 2012). This challenge was experienced with all three primary respondents for the case studies.

Flexibility was required in structuring interactions to suit each case (Maxwell, 2012). This resulted in variations in the duration of each data collection exercise: data for two of the cases was collected over a six-month period; the third was over nine months. All the primary data respondents received a detailed briefing, explaining the implications of the data collection strategy. Subsequently, the respondent's office support staff assisted in ensuring that follow-up interviews could be scheduled at times convenient to each respondent.

A set of discussion guides for data collection was developed before actually entering the field, as required by the University's ethical guidelines. The guidelines were also checked and approved for ethical compliance *a priori* to commencing fieldwork. Planning questions in advance helped shape the direction of discussions and pinpoint broad outcomes for each round. However, the standardised tools (refer to Appendix 3) that resulted were not necessarily specifically aligned to each case.

For this reason, I took care to formulate open-ended questions that encouraged detailed disclosure of perspectives and experiences (Converse, 2012), and, during the sessions, probing helped to redirect questions for better alignment with the specific respondent's experience and observations. All interviews were recorded using recording software that permitted the subsequent downloading of these large files to cloud storage. This approach ensured that data were accurately captured, and that verbatim transcriptions could be compiled ahead of analysis (Acharya, Prakash, Saxena, & Nigam, 2013).

3.7. Data analysis

Rich, thick data typical of qualitative studies was captured (Creswell, 2013) requiring not only reliable data-capture processes but also effective data-organisation strategies ahead of analysis. Both ensured that appropriate data was analysed and held potential to guide consistency in interpretation across all interviews (Chenail, 2012). Having a set of clearly defined boundary conditions (Eisenhardt, 1989) also guided approach to incorporating additional themes that were inductively identified.

3.7.1 Directed content analysis

The characteristically dense qualitative data (Yin, 2013) required a structured approach to extracting meaning that could be substantiated from source data. Atlas-ti data management software (Friese, 2014) was used to support a systematic approach to data analysis (Woods, Paulus, Atkins & Macklin, 2016). All the transcripts were checked for accuracy before they were loaded into the software for analysis (Aaboen et al., 2012).

Organising data into codes being related groupings of insights served to initiate what became an iterative pattern-seeking process (Reay & Jones, 2015). Words and phrases employed by respondents were carefully examined to create related groupings, and subsequently consolidate sub-themes and themes weaving a tapestry of insights into both stated and inferred meanings (Green, Willis, Hughes, Small, Welch, Gibbs & Daly, 2007). Figure 6 below illustrates this process.

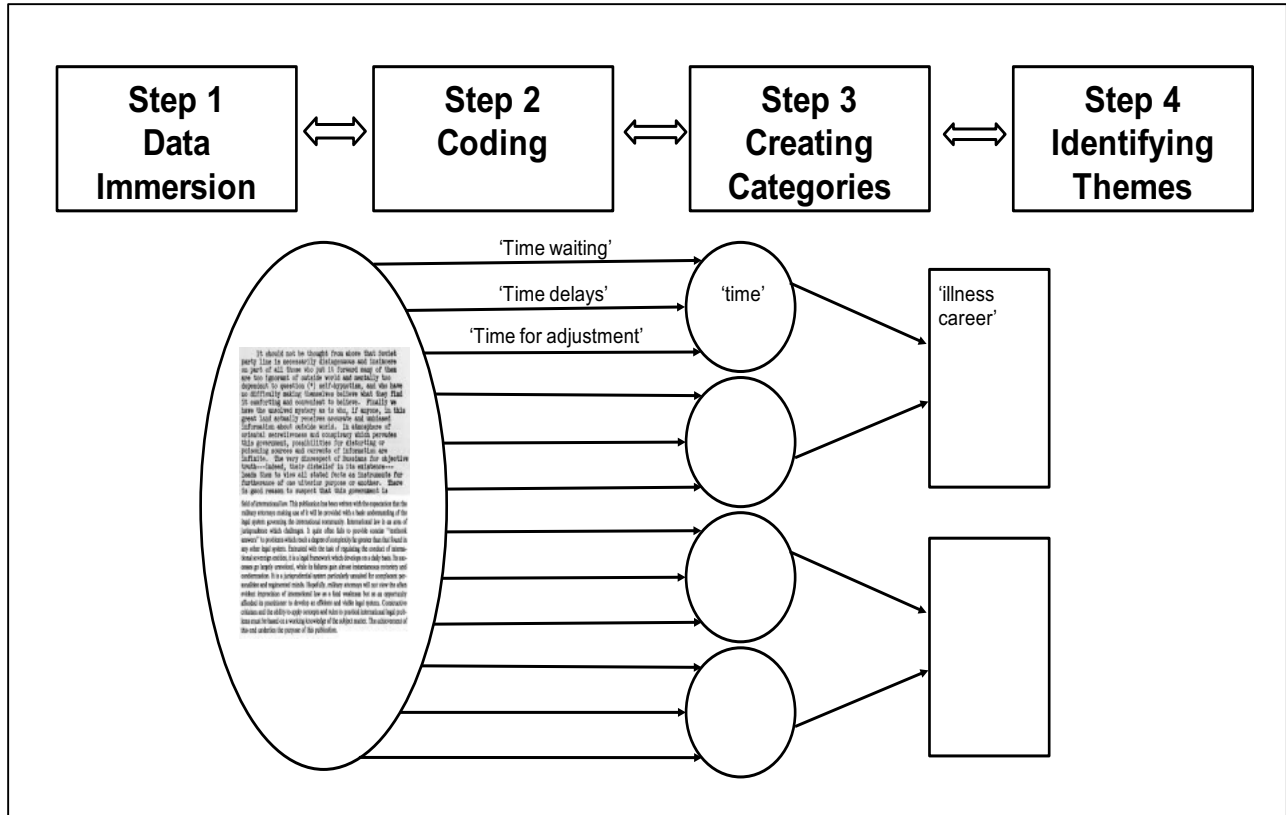


Figure 3: Coding and theme creation on Atlas-ti

Source: (Green et al., 2007)

As the model shows, iterative steps of organizing data along lines of relatedness were enacted. Primarily inductive supported by deductive perspective was employed to analysis the data. The deductive reasoning was guided by insight sourced from literature. This was important as the intention was to verify the constructs of established modelling of the new venture opportunity incubation period (Vogel, 2017) as much as to identify gaps in understanding (Frank & Landström, 2016).

The goal to reveal themes was achieved by organizing the initial coding into categories and these were then further clustered into related themes. Samples of the data analysis reports with coding analysis outcomes are presented in the Appendices.

3.8. Data display

Multiple techniques were employed to display the study findings, including detailed narratives of each case Atlas-ti analysis reports as well as Excel spreadsheet tabulations. Eisenhardt & Graebner (2003) support the utility of these techniques. The rationale for employing these methods in this particular study is detailed in the sub-sections below, and further expanded in the presentation of results in Chapters 4, 5, 6 and 7.

3.8.1 Case narratives

As the intention of this study was to extend theory (Eisenhardt, 1989) descriptive stories for each case were formulated serving two purposes. The first was to give detailed context infused description of the milieu of each case (Doolin, 2003). Narratives accommodated presentation of diverse data sets in a cohesive format (Maxwell, 2012). The second was to pursue evidence paving the way for identifying concepts that could be systematically aligned and compared (Yin, 2013). The bounded time and space context of a case study lends itself to framing a comprehensive story that assists in revealing case dynamics (Eisenhardt, 1989; Langley et al., 2013).

3.8.2 Case level analysis

In building the case stories, care was taken to ensure that each case's individual nuances were fully acknowledged as unique outcomes. The longitudinal data collection approach (Aaboen et al., 2012) created opportunity to start building credibility (Morse, Barrett, Mayan, Olson, & Spiers, 2002) in the captured insights whilst still in field collecting data.

This was achieved by reviewing aspects of earlier interviews with the respondents creating opportunity for accuracy of the recorded data to be confirmed, corrected or enhanced (Hlady-Rispal & Jouison-Laffitte, 2014). A consistent data presentation format was developed to harmonise presentation of the insights from the cases paving the way for triangulation.

3.9. Triangulation of findings

A guiding objective of this study was to extend theory by modelling a set of characteristics identifying similarities across data sets (Clark & Jasaw, 2014). Multi-case triangulation was employed and found to be effective approach because it dilutes the contextual influences of single case conditions to enable the key common constructs to emerge (Rauch, van Doorn, & Hulsink, 2014). Triangulation for this study entailed matching themes across the three cases as well as the cross sectional interview data to align patterns of similarity (Reay & Jones, 2015).

In this, the final phase of case analysis, achieving the goal of synthesized perspective did not permit retaining the data richness of any single case as an independent component, but rather cohering findings along the themes common to the cases (Yin, 2013). This brought together the varied experiences of the entrepreneurs, revealing the activities and logic that unfold in incubating a new venture idea towards framing a venture concept. Synthesising cases is not novel; it enabled triangulation of data (Hlady-Rispal & Jouison-Laffitte, 2014) across the different data sources revealing patterns of similarity and points of departure (Yin, 2013).

What was helpful in accomplishing this process was establishing *a priori* clarity about analysis approach (Pettigrew, 2013). Although the cases presented with diverse contexts and actors, the fact that all were reflections of a similar period in entrepreneurial venturing being new venture opportunity incubation supported harmonizing of emergent concepts (Rihoux, 2006). The findings of the triangulation are detailed in Chapter 8.

3.9.1 Triangulation of methods

This study not only employed data triangulation as described in the previous section, but also created opportunity for methodological triangulation (Hlady-Rispal & Jouison-Laffitte, 2014) to substantiate the multidimensional nature of the emergent constructs (Suddaby, 2010). As Phase One was limited to three cases, using in-depth interviews as a second phase paved a way to enhance credibility (Morse & Richards, 2002) in the case findings. The in-depth interview transcripts (Maxwell, 2012) were evaluated using deductive analysis. The code book created from the case study analysis was imported into a separate file created for the second phase analysis (Friese, 2014). This ensured that identified constructs could be evidenced and precise focus on new venture opportunity incubation as a phenomena maintained.

3.10. Quality assurance and ethics

3.10.1 Quality assurance

In conducting this study I was mindful of identifying strategies to reinforce credibility (Maxwell, 2012) and verifiable rigour in justifying research design choices (Flick, 2009; Kelly, 2014). First, methodological clarity was established. A trail of evidence was in the form of compliance with accepted methods and articulating the sequence of choices and actions (Flick, 2009; Langley, 1999).

The data collection protocol presented in Appendix 3 and the data analysis approach outlined in Section 3.7 directly address this aspect. Chosen techniques and resulting findings are described and documented to establish the required proof of outcomes. Second, caution was taken to comply with the iterative, rich, data-gathering nature of the qualitative discipline (Creswell & Garret 2008; Eisenhardt, 1989; Yin, 2013). Multiple cases, as well as the extended fieldwork engagements served to enhance the trustworthiness (Morse et al., 2002) of the findings and ensure density in captured data.

Scholars (e.g. Kelly, 2014; Morse & Richards, 2002) also caution that trustworthiness, reliability and validity need to be pre-emptively addressed and considered at every stage of the project execution, rather than simply considered *post hoc*. This is evidenced in the research process, through frequent and prolonged contact sessions in the case study data gathering design, ensuring rich data was captured. Secondly, selecting respondents purposively for internal validity in the data collected.

All phases of the study were monitored with trustworthiness considerations in mind (Morse & Richards, 2002). As one example, there were tensions over the protocols of case study design: concern over variability in data sources (Eisenhardt, 1989) needed to be balanced against the practical constraints of collecting data from entrepreneurs engaged in what is often an intensely private process. Pursuing the inclusion of additional respondents in each case resulted in the difficult decision to exclude some cases where the entrepreneurs were reluctant to support this requirement.

It was also important to acknowledge the potential for researcher impact on the study (Converse, 2012). Constructing meaning through qualitative scholarship is dependent on the researcher and hence influenced by underlying biases and contexts (Morse et al., 2002). In this study, I was integral to both data gathering and analysis. It was my perspective that informed data analysis and theme development and this subjectivity inevitably coloured the findings. Acknowledgment of this was confronted by presenting verbatim quotations as part of the narratives in the results chapters. In addition, the emergent themes were discussed with other entrepreneurs not engaged in the study which helped to moderate risk of researcher bias.

3.10.2 Ethical considerations

Informed consent by research subjects has become a standard requirement in any situation where data is collected from respondents, analytical reviewed and interpreted (Guba & Lincoln, 2001; Mulhall, 2003). In this study the consent form (attached as *Appendix 1*) described intention to use the data exclusively for this research, with sensitive case information kept confidential from both other respondents and public readers. However, this study also entailed capturing not only personal but commercially sensitive data. Hence a key commitment was made to protect all disclosures.

A non-disclosure agreement (Mulhall, 2003) was developed and approved by a legal practitioner, and signed by both the respondents and the researcher prior to data collection; this in addition to the informed consent agreement described above (*attached as Appendix 2*). Raw data was monitored and stored by the researcher directly, and subsequently submitted to the University for archiving as part of thesis completion procedures.

Observations were conducted transparently, with the respondent fully aware of the researcher's presence and data-capturing activity (Mulhall, 2003). In formulating observations, care was exercised to respect and accurately reflect respondent views; expressing data verbatim (Krauss, 2005) ensured accurate reflection of the respondent's views. In reporting the results of this study (Chapters 5, 6 & 7), verbatim quotations ensured that data review and outcomes could be back-referenced directly to the articulations and actions of the respondents.

3.11. Limitations of the research design

An initial overarching assumption made in formulating this study was that it is possible to capture a single aspect of the complexity of entrepreneurship as a cross sectional view. Moroz & Hindle, (2012) warn against creating the expectation that a single theory can address all possible permutations of entrepreneurial activity. Earlier I acknowledged that the diversity characterising the micro-processes of entrepreneurship renders any claim to developing a single conclusive explanation invalid (Anderson et al., 2012).

The outcome targeted here was rather to formulate a view of activations relevant to new venture opportunity incubation and the resulting venture construct artefact – no doubt coloured by the profile and context of the entrepreneurs participating in the study. This does not weaken the legitimacy of the findings; embracing diverse perspectives is wholly consistent with a constructivist research perspective.

Doctoral study faces constraints of timeframe and related cost implications. However, the research design anticipated these requirements. First, the study was designed in a longitudinal format (Clark & Jasaw, 2014; Pettigrew, 2013) permitting elasticity in time-frames required to track evidence through the flow of events. Second, the use of purposive sampling (Petty et al. 2012) enabled selection of specific case options to include in the final analysis.

Another concern pertained to the employ of secondary data (Hox & Boeije, 2005; Johnston, 2017). Working with such sources in any new study is plagued by concerns over the suitability and malleability of the data to serve enquiry in progress. A number of interventions were used to mitigate concerns. Firstly, the initial purpose that informed the collection of this data was assessed for alignment with this study. Secondly, I closely examined the full selection of interviews and purposively selected those that had sufficient depth of insight aligned to the objectives of this study. This resulted in 8 out of a total pool of 16 interviews being selected.

A final design limitation lay in the decision to use experienced entrepreneurs, with the underlying assumption that they are more likely to have authoritative practical insights (Parker, 2013) useful for reliably abstracting depth of insight. Scholars have questioned the confidence that can be placed on informants especially when they are required to accurately recall historical events (Bryant, 2007). Politis, (2008) notes that in cognitive terms, people are prone to selectively retaining details about experiences.

Heuristics (Dew et al., 2011) or learned shortcuts also influence observed behaviour in ways that are difficult to detect and of which the subjects themselves may be unaware. Recognising these challenges informed a number of design decisions, including the decision to identify participants in the process of pursuing insight into a venture concept by incubating a new venture opportunity, which enabled the capture of in-motion accounts of events (Pettigrew, 2013).

In addition, using multiple interviews and data sources helped to triangulate and expanded the opportunities to capture different perspectives of the same experience. This approach has been shown to expand the accuracy of reflections of an event and highlight contradictions to resolve through further questioning (Baron & Ensley, 2006).

Some limitations are inherent in both longitudinal data gathering and case study design. The former is expensive and may be inherently more complicated to execute, demanding greater commitment from respondents (Plano Clark, Anderson, Wertz, Zhou, Schumacher & Miaskowski, 2015). The latter are both confined to their singular context and often distinctively characterised by the specific conditions within a case, such that findings can be subjectively nuanced (Langley & Abdallah, 2011).

Further, by their nature, cases alone cannot explain causality. Essentially they create the opportunity to capture descriptive insights (Rauch et al., 2014). Therefore, this study was confined to describing what was done with limitations in justifying detailed how or why explanations.

This chapter has provided a detailed account of how the primary data required for this study was collected, analysed and interpreted to extract meaning relevant to the research questions outlined in Chapter One. The research design rationale was provided and opportunity taken to critically evaluate the implications of the key choices made. Relevant literature sources were cited as indication of efforts taken to ensure a footprint of compliance with recommended approach for employing tools and techniques.

The chapter concluded with discussion into limitations identified and mitigations implemented.

The next chapter starts the data presentation process. Chapters 4, 5 and 6 narrate the findings from the three case studies respectively. A similar structuring was employed in presenting the data for each case. Chapter 7 presents the cross sectional data insights.

CHAPTER 4: SHAHID'S CASE

4.1. Introduction

This chapter presents findings from the first of three case studies that capture data on new venture opportunity incubation as a phenomenon. The cases are presented in Chapters 4, 5 and 6. Three purposively selected seasoned entrepreneurs were interviewed multiple times over a period of time as detailed in Chapter 3. Recording these lived experiences created opportunity to not only reveal behaviours, but also describe the pertinent activations for new venturing. A similar format is employed to present all the cases.

The discussion begins with some background context intended to contextualize the world of the entrepreneur and lend credence to the breadth of their new venturing experiences. Two other themes, specifically motivations and supportive structures are also highlighted as they underscore the contexts within which the opportunity incubation activities occurred enriching understanding of the case narratives.

Detailed account of the case story follows, built around key themes as detailed in the definition of new venture opportunity incubation as a phenomenon presented in Chapter 1. Additional findings that deepen understanding are highlighted establishing foundation for the new contributions from this research.

This chapter presents the case of Shahid.

Part I: Setting the scene

4.2. Background context

Born and raised in one of Cape Town's coloured townships, Shahid a thirty-three-year-old male of colour, remembered difficult experiences that came from a financially constrained background. Although he had done well in his first venture and was now the proud owner of a small firm that employed 50 people, he remembered well a time when his reality was starkly different.

"I actually took a picture on the Nokia ten years ago. On that date I didn't own a car; I used to take the train.... I know what that was like wearing my dad's shirt because I didn't have any other shirts, and I can see that in some of my people here and how that affects your self-confidence....I have been to meetings and not had money to buy a coffee or for the breakfast and I said I have had breakfast and I have water so there's no chance they can ask me to pay the bill because there are four people. Heaven forbid they ask me to pay for the bill, I know what that's like" (Shahid2)

But Shahid also acknowledged positive formative influences that contributed to his development. He was raised in a solid family unit with two parents and four significantly older siblings. His father, a gritty entrepreneur who tried many ventures, was his first window into the world of self-employment. His memories of this were not always easy: his father struggled to make ends meet, working long hours and simultaneously running multiple ventures. These memories strongly influenced Shahid's early perceptions of entrepreneurship:

"My father was a struggling entrepreneur all his life and I knew when we could either have stuff or not have stuff, so can I have a new blazer, no you can't, can I have a new text book, no you can't, so I was actually quite reluctant to be an entrepreneur" (Shahid1)

Shahid also remembered having to step in to help his father in some of his operations, especially assignments to drive for his father's taxi service, which offered transport to workers returning home from night shifts. These experiences had the unintended consequence of creating multiple mentorship moments which Shahid had had the maturity to perceive.

“So I would drive into the townships every night as a student and you speak to people and you learn from people that you don't just want to be a worker, you want to elevate yourself in that way.” (Shahid1)

These experiences with his community, as well as with the random international strangers he carried on airport transfers, served Shahid as a kind of university of human interaction. They would serve him well later in developing his own business:

“I learnt a lot from the people that I drove, so I always say to people I travelled the world whilst driving a taxi and that, as I say, largely fast-tracked who I was at an early age... I realized that a lot of my learning and things came from my dad's struggling I inherited a lot of that knowledge and that thinking behind that, so then being involved in some of his business ventures and things like that fast tracked my ability to be twenty-two years old and start a business.” (Shahid1)

As a student, Shahid recalled being an average performer who did well enough to qualify for university studies in law. His older brother was the first graduate in the family, setting the bar that drew Shahid to complete his degree. But along the way he realised being a lawyer was not the career for him. However, this legal background proved invaluable in setting up prudent structures to drive his business ventures. He also appreciated the long-term value that advanced personal development held to profile his competency among peers in industry.

“So I had finished my undergraduate, right, so I would have to do another two years. So I could either carry on or I could say I need to actually go out there and make money. So in some ways I did walk away from the journey in that sense, but I still have a degree. Because I still saw the importance of it if I want to sit on boards, if I want to one-day change paths and be integrated into a bigger business.” (Shahid1)

4.3. Motivations for venturing

This section explores the focus of the respondent's world view as well as guiding principles that were drivers of choices and actions. This study did not set out to explore issues of motivations, however as data collection advanced, it became apparent that this was an important theme. Not only were motivations mentioned consistently by respondents, it was apparent that choices were made in alignment with these persuasions. Capturing this insight was important for a richer presentation of observations.

4.3.1 Financial Independence

The quest for financial freedom was the first driving influence on how Shahid navigated his career choices:

"It was like: do I go off and do articles at like [named local law firm] and earn seven thousand rand or do I go and be rich because there was like this two hundred-thousand Rand job that needed to be done? And we did that." (Shahid1)

Shahid was candid about the philosophical stance informing his approach to venturing. His focus was on being fully rewarded for his vision and efforts to see this to fruition. Invariably, others stood to benefit from his success but this was not a primary motivator. However, it was not simply about money; at the core was a primal yearning to survive and become able not only to fend for himself, but also to uplift his family's circumstances.

"..I don't see myself as selfish, but go with me on this ... I am driving my vision for what I want, even though I make it to be inclusive of bringing people along with me along this journey ... there is an inherent self-interest and self-sustainability that exists with [Alex] and I." (Shahid2)

Other positive consequences of choosing to start out in business venturing emerged gradually for Shahid, who found strong resonances between independent entrepreneurship and his own personality:

“I think being able to own the means of production, being able to employ people, to build the wealth, build capital is where you have an opportunity to really make a change, so that became clear to me in starting the business. And then I think it is infectious, you either have it or you don’t – like, I’m a very intuitive business person.” (Shahid1)

At the time of these interviews, with demonstrable successes under his belt, Shahid said the need to protect and consolidate their personal wealth remained a central driver for the partners:

“The first rule of leadership is look after yourself. If I am not in a place of comfort, I can’t lead. It’s a Scouts’ rule, actually. That’s what the Scouts say: first protect yourself and then you can protect others.” (Shahid2)

However, there was also recognition of the vital importance of regeneration and renewal. For Shahid, the new venturing conceptualization process underway was turning out to be a deeply reflective period, offering space to review what he had built and the underlying values.

“So now I sort of have to reframe that for myself and think about what drives me and say, like: well, what do I want to build, what type of business..? But that is like: now I have to reframe why we wake up in the morning and do what we do.” (Shahid1)

4.3.2 Building personal profile

When looking at new venture options, Shahid said he was guided by two aims: to protect current income streams but, beyond that, also to extend his lifespan in business:

“You know what I mean, people are like: you think you are not going to do this forever? I know I’m not going to do it forever... I mean the only alternative is that it’s like Richard Branson, in that he reinvents himself so many times.” (Shahid2)

At 33, Shahid was already well aware of the implications of both managing the lifecycle of his business, in tandem with managing his own physical ageing process. He acknowledged that he might progressively become less energetic, and less enthusiastic about the relentless demands of chasing new business:

“I want to try ten things, and I am, like: let me try one or two things at a time rather, right? That doesn’t come from restlessness: it comes from a strong entrepreneurial insight in that your company won’t last forever; your energy levels won’t last forever.” (Shahid3)

Looking forward, Shahid saw how the reputational value he had created could endure. He was determined to guard this closely:

“I need to make sure that I hold onto the equity and the contacts and the fact that people know I’m a reputable businessman and they know I am a reputable brand specialist and I’m reputable in my field.” (Shahid1)

4.3.3 Making a contribution

A third motivation that Shahid had begun to embrace as his current ventures expanded was what he called *“paying it forward”*, and structuring the business to contribute to society through job creation, supporting wealth creation, and spreading the benefits through profit- and skills-sharing structures for staff:

“A large part of the shared prosperity model that we have, so we donate ten percent to our staff. One percent of our company is owned by our sustainability fund, which focuses on skills development and training”. (Shahid1)

This sub-section introduced aspects of Shahid's background and motivations as they were relevant in painting a picture of the case context. Shahid's world views were pertinent to describe a prior to examining how he pursued his new venturing as this was set to deepen understanding of observations.

4.4. Entrepreneurship in partnership: a case of friends

The theme of partnership has from the onset, played an instrumental role in Shahid's entrepreneurial journey and was hence an important one to contextualize to fully appreciate Shadid's choices and behaviours. Initially, he and his business partner Alex teamed up opportunistically, but they were soon doing measurable business, even while they were still students:

“So we were doing promotions, all kinds of other things to pay back our student loans, and Alex, my business partner, approached me and said: why don't we start shooting videos to pay back our student loans, and so we see ourselves as starting as real entrepreneurial activists in that sense.” (Shahid1)

Towards the end of their final year of Bachelor studies, Shahid and Alex secured a contract to do some government work that would earn significantly more than their student clients had paid. The decision to take that contract set the foundation for an enduring partnership:

4.4.1 Alignment of personal strengths

The alliance between Shahid and Alex united two unique but complementary skillsets to shape what became an enduring partnership:

“Alex would never have been an entrepreneur without me. He is just not able to be the number one: he actually wants to do stuff...So in that way our partnership works really well ..., because if I was focusing on all the doing I wouldn't be able to look at growth and opportunities and look at stuff like innovation and strategy and stuff like that.” (Shahid1)

The harmonious marriage of these personal strengths resulted in a clear division of roles: Alex oversaw the creative operational side of the venture as Operational Director, while Shahid took on business development and general leadership oversight as CEO:

“I think again not both of us are fighting to be the CEO, Number 1. We have very different roles and, yes, it’s a fine balance because we sit and we discuss things and we have to check in.” (Shahid1)

4.4.2 Shared values

Shahid emphasized that he and Alex did not take their relationship bond for granted. They were proactive in maintaining a mutually respectful private interface, so that by the time they engage others, they agreed on a decision:

“We take our relationship very seriously in that we put time and effort into it: almost as if you would spend time with your child, or your mother, or your sister, or your brother, ...we give it, like, the best possible chance to succeed –It’s not just a by-the-way, and there is an utmost of respect in how we deal with these matters” (Shahid1)

This openness about the quality of their relationship was not only comfortably established between the partners, but was also evident to Anna (*not her real name*), a supporting respondent for this case.

“.. they both share that vision, which is what I think makes them such a good team, cause like Alex is the more creative one and Shahid is like the more business-minded one...I think they flow well together, like they have this amazing way of building each other up and like achieving their goals together which I think is very rare these days.” (Anna)

Anna joined the partners in the founding phase of their first venture as the first employee and worked alongside them in building the fledgling business venture. Anna's deep familiarity with the pairs' entrepreneurial visioning processes and work ethic had resulted in her being the logical resource that Shahid felt he could trust to support the current new venture incubation.

Anna was earmarked as the active resource co-opted to drive the new venture opportunity incubation agenda. As Shahid was pursuing a number of options whilst simultaneously running a current going concern, he had decided that he would recruit a support person to delegate the advancement of his formative thoughts.

This discussion has outlined surfaced the fact that from the onset, Shahid had pursued his entrepreneurial venturing in partnership. This approach had served to help him access complimentary skills boosting his confidence in setting out as an entrepreneur.

The discussion concludes Part I of the data presentation for this case. As indicated in the introduction of this chapter, this backdrop was important as it added context and texture that was relevant in analysing and interpreting the new venture opportunity incubation activities that were enacted by the respondent. The second part of the chapter directs attention to what the respondent was actually doing in relation to new venture opportunity incubation.

Part II: Aspects of new venture opportunity incubation

This section details the sets of activities that the case respondents described as part of their opportunity incubation journey. Verbatim quotations were extensively employed to ensure that the data capture represented the actual experiences of those in the process of the actions. This enabled reveal of thoughts and emotions that were relevant to this period. The section begins by presenting the actual ideas that the entrepreneur was pursuing. All the ideas mentioned were captured and kept in scope for as long as they remained relevant. I decided to take this approach after perceiving opportunity to enrich understanding by pursuing multiple threads of opportunity incubation as this was set to reveal a broader diversity of activities for analysis.

4.5. Entrepreneur's new venture ideas

In Shahid's case, a first point to note was that the entrepreneur was exploring multiple ideas simultaneously. As Shahid pointed out, persistent alertness to possibility was a typical behaviour of entrepreneurs. This coupled with a watershed moment for self-reflection brought on by changing macro conditions in his current industry sector, had resulted in the entrepreneur conceiving venturing options radically removed from his current reality. However, as thinking and incubation processes were pursued, there was a progressive adjustment towards options more closely related to Shahid's current business contexts and experiences.

"I think also there is a level of... again, I keep on saying there is a level of consistency that people require, right? So don't be in the shoe business today and then the food business tomorrow and things like that. So in large part people really respect the fact that we've been around for ten years. This is what I do." (Shahid3)

By the third interview, Shahid had shifted to prioritise making a more easily attainable transition into another service-based business model. This option offered potential linkages with assets currently in hand, it also demanded minimal capital outlay. Significantly, there was also an attainable partnership opportunity with a firm that Shahid had had prior business dealings with and thus he knew had the complementary skills required to effect the transition into consulting services.

“So when I tell you that I think we could be a consulting company I think that we could be a consulting ... and actually provide services and partner with [international consulting firm] on certain things. Because I’ve done it before, it really works. I’ve done the pivot better than I’ve started a whole new business in my lifetime, in this business’s life time.”
(Shahid3)

Of interest was an additional shift that was observed to still be retained late into the process: reopening of exploratory thinking to embrace yet another new venturing approach option: the possible acquisition of a going-concern, rather than developing an idea from scratch. Notably all the conjectured purchases were within the communications services sector: very familiar territory for Shahid and his partner.

“What if we actually want to rather buy another company, buy a share in [media station] or maybe a stake in the [media company] and turn it around, or, you know, like how do we think of ourselves as doing this?. So in the last two months, that has shifted for us, and it may shift again because that’s the nature of entrepreneurship...” (Shahid3)

4.5.1 New venture idea: Producing branded products

A backdrop to the first new idea was niggling concern over the fact that their current business interests were rooted in the service-delivery industry. This had been successful for them, but Shahid was sharply aware that diversification was essential to dilute their reliance on service-provider clients:

“Our current businesses are services, they are service-based companies, and so we know that we want to pivot into product-based businesses – or productizing our business if you like.” (Shahid1)

The new venture idea was inspired by a concept Shahid had borrowed from an admired international firm in his sector. This had opened Shahid’s mind to the possibility of setting up business developing quality merchandise for distribution and trade through value-chain partnership relationships. As he spoke, outlining preliminary thoughts, his discussion was already steeped in how accessible in practical terms the idea was for him. He painted verbal pictures of the interactions that could be established, naming specific firms with whom he already had strong business relations, and which he already saw as quick turnaround options to bring his idea to life.

“So this might be the first thing that we launch, and so let me show you something.....It’s a notebook....R700. You know why? Because it says [Leading global brand] on it. Now, if you go and Google them, they are a newspaper, a magazine, an online portal and a radio station. But they have built up such a brand that they have their own stationery line that is just so cool and so sexy. So [Alex] saw it and he bought it because it was just so cool. So there is an opportunity for us to get into this space and actually build, like, a proudly South African narrative and say ‘don’t buy [global brand], don’t buy [another global brand]’ – like, buy like a brand for thinkers, makers and creators.” (Shahid1)

As our interactions unfolded, it became apparent that the stationery development idea was actually a proxy for the earlier described desire to look at productized solutions: an aim radically removed from Shahid's current, services-based reality. Conceptually Shahid saw an opportunity to produce physical products that could be distributed into niche market segments.

"No, because the thing is, I think that it is so niche and boutique. We are not trying to take on [local mass-market store] you know, or trying to segment a piece of the market that people would want. So we are going in high-end: quality, expensive. In there, get it and get out, you know, that's what we are trying to do. We don't want to compete with company stationery." (Shahid2)

Shahid remained tentative about the exact products the partners would look at as part of their productisation approach. Instead, he framed a basket of potential products that could be manufactured and distributed as proprietary solutions.

"We want to go in the next two years, because it is a sort of two-year project. It's like a 2020 vision for what we want to do, and I think that being very realistic about the fact that the B2C market, the productisation, the owning of your own IP on things takes time." (Shahid1)

In discussions such as the one above, Shahid was quick to identify firms he could potentially imitate in shaping the new venture journey: firms that had successfully pursued similar approaches

"So a couple of case studies. [Name of firm] was an advertising agency and they started to develop consulting services where they started to build products and services in terms of what they did... So they used their creativity for IP that they would own ultimately. So there's an example of an agency that pivoted. Interestingly [name of firm] is a social media agency that also did an interesting pivot across ... they created an academy, an advisory business and then they created products in the form of insights books. So they published books on social media that they could then sell to people." (Shahid1)

Equally prominent in his thinking were a handful of potential target partner firms he could potentially approach to develop choice solutions:

“...more than that it’s also about saying how I build equity in [leading furniture retailer] and [my company] and say [my company] represents this new range. So [my company] suddenly has pivoted into high-end furniture because we think, make and create cool things. ... we are not an agency; we are a creative brand: partner with us to help you make something ...” (Shahid1)

4.5.2 Second new idea: Education curriculum services

Secondly, in line with his ambition to play an active role in making meaningful change in South Africa, Shahid saw an opportunity to venture into education. In South Africa, education remains an essential but beleaguered sector. Shahid speculated on leveraging his existing assets to provide innovative solutions. Still very tentative, these early thoughts were already being guided by the anchoring brand identity framework Shahid had earlier mentioned:

“... how can we use the same philosophy or ethos of us being sort of story-tellers that want to sell and market and communicate and tell great stories within Africa? Then can we do that, contribute to that, within the education sector” (Shahid1)

Starting close to home, Shahid described the bottleneck in quality skills development facilities for people in the creative industries. He saw an opportunity to leverage the competencies within his current businesses to offer adult education, aiming to deliver superior solutions to those currently available.

“For example, I saw on the [industry body] of SA, and they speak about we want to do a course and sponsor a course that is accredited, should we use [local tertiary college] or this – but they’re all crap... but where else do people go if they want to work in advertising or creativity? So I’m like, shoo! I think there is an opportunity to get into people’s diaries around thought leadership and education and executive education and things like that – that we can be a conduit for... so what is the insight here, what is the opportunity? The opportunity is to take our ability to think, make and create and not just go to market and attack.” (Shahid3)

4.5.3 Third idea: Digital content production

The third venturing opportunity he initially described was the one Shahid saw as the most accessible transition option. It created opportunity to leverage existing capabilities within his current venture, and access existing clients who could be convinced to embrace the new proposition and thus deepen partnership synergies. The idea was to develop proprietary digital content that the entrepreneur would own and distribute under license. The quest to create intellectual property was a key goal in Shahid's vision for the future and, characteristically, he had examples at hand that had inspired his thinking.

*".. you look at people like, I don't know, it's a crazy example, someone like Jay Zee. He doesn't make money off his music anymore. He took that money and big brand partnerships and he bought the rights to things: that's what he did. That's how he made money. We've got to do the same thing. People want to put us on the covers of magazines – right now, we need to use that leverage, and the cash flow that we have, to buy IP."
(Shahid2)*

As our interactions advanced, I learned that for Shahid, the progressive new venture opportunity incubation process was not confined to developing his first ideas. Instead, he remained actively open to completely new ideas that, for one reason or another, he saw as more accessible options in the evolving conditions he faced. When I met with him for the third interview, he had a new, more accessible opportunity that seemed to be becoming his primary focus:

"I have shown you that proposal, like [global beverage firm], like [global multisector firm] we could get into a number of different areas, productize things, do this, do that. But now what is going to make the most sense for us to move and pivot, right? So the first thing is to bolster this and to build new capabilities into creative production potentially, or start a new revenue stream– and that is a consulting business which we have launched this year. And under this consulting business we have training and development, and we have strategy etc. okay?" (Shahid3)

This shift of focus was motivated by the ease of transition into the new venture space relative to his company's current position, as well as his changing incubation of the financial capacity required to activate other, more radical, ideas. Priorities had changed, driven by how current financial resources could be found for this, relative to other, choices, in the context of the need to achieve a certain profit target to fulfil internal profit-sharing aspirations:

“If this is the company's budget, marketing and comms [communications], which is the only place we currently steal money from for the product. But can we take from the strategy office, can we take from HR, can we take from operations, how do we use our ability to think, make and create and attack different parts of a company's budget– number one? So it hasn't fundamentally shifted our business, because it is still a professional services company, but we have differentiated ourselves and we have pivoted in terms of actually attacking, like, the bottleneck of people in this space: we are saying that actually we will take a piece here, but we are going to start doing work in these spaces as well.” (Shahid 3)

This section presented the new venture ideas that Shahid had reported to be of keen interest for him. Verbatim quotations served to expose the language the respondent used to describe his thoughts.

4.6. Incubation as iterative shaping & refining of ideas

Having described the ideas that the respondent was pursuing, the discussion now turns to attend to types of activities that were enacted to drive opportunity incubation forward. In keeping with the Chapter one definition, the section starts by describing the iterative processes that respondents reported to be relevant to this phase of developments.

From an early age Shahid saw the power of keenly observing the choices, behaviours and values of others. He is not afraid to admit that he **copied** what he found novel and progressive.

“I was a very, like, perceptive, like, boy or young man, and I was like, listening, hearing, if somebody said a word I hadn’t heard, I would go home, look it up, and use it in the next week. Like, I was always fascinated by learning the common man’s knowledge....I used like the common man’s knowledge and tried to inculcate that in myself.” (Shahid1)

This persisted as his career advanced; he even calls it part of his toolkit for relationship-building. He described his approach as one that prioritized what another person had to say. He painted a vivid picture of the need for **adaptable versatility** in style for one to inculcate themselves into different communities, embed and start to build a conducive environment for trust and sharing:

“Half the time, this is what people don’t understand. I ask questions and I listen, and let people talk. Oh my gosh, if you let powerful people speak they’ll love you – because they love to hear themselves speak! You know? And then when you do speak, you get it ... You’ve got to be able to be a chameleon in that way and it is the same with, like, winning business.” (Shahid2)

Shahid emphasised **establishing and seeking out influential relationship networks** as a cornerstone strategy for success. He said he was relentless about seeking out environments for new relationships, to the extent that he had an established weekly routine for this:

“I’ve always done it, I mean if you ask [his wife], almost every single week I’m out for an evening function, probably three or four nights a week. Like, it’s an important part of what I do., I go home, I get to sleep, and then I go out.” (Shahid3)

Shahid's approach to relationship-building was to seek out diverse individuals and opportunities for interaction, both inside and outside his business sector. Seeking out relationships with individuals from different walks of life, he said, could be a source of unusual insights, experiences and opportunities:

"You know there's some guys who are [political party name] guys, very connected, right? They drive Lamborghinis, they are proper, like, almost dodgy, like the accumulation of wealth has almost been obscene. ... they always want to meet at the [local strip club] – and I go! I'm not there to pick up strippers or prostitutes or be illegal– I learn so much about them!But that's what it takes...people call me to meetings, and I go and I listen. And I learn, and I implement fast."

Documenting the outputs generated from the **discussion** and planning processes was also important. Again, the approach was pragmatic, with actions being captured as checklists rather than fully written-out business plans.

"More like there are a lot of lists: lists about the next steps; a lot of schedules, if you will, to do things" (Anna)

A noticeable energy was created around the incubation process. This was partly the result of **allocating dedicated time** regularly for brainstorming discussions, as well as how many supportive people were involved:

"Sometimes weekly, sometimes it's a couple of days a week. It changes based on schedules, so when it does happen there is a lot of sitting in this room with that whiteboard, talking about everything and nothing at the same time. And then someone suggests something creative and I am like whoa! whoa! Come back! That is too far." (Anna)

In describing one of the future concepts he was considering, Shahid summed up his process in a way that provides a useful snapshot of how his incubation process unfolded.

“If we take the eLearning business, I think the first one for me is to develop a basic plan and at least the sort of business outline in terms of how we are going to proceed, um, get the buy-in from Alex, get the buy-in from the rest of the team, and then put a resource plan, and then start to set some goals for the next quarter.” (Shahid1)

Exploratory conversations about the options were often shaped on the whiteboard in Shahid’s office, and then transferred and expanded in documented format.

A comment from the respondent during our last interview was graphic in depicting his lived experience of this period of shaping and charting new way forward in venturing. Shahid confessed to being disappointed that he did not have an exciting update of progress made in clarifying a venture concept from his initial ideas and transitioning to exploitation. The diversity of considerations and implications of *“pulling the trigger”* all needed careful attention He needed to extend idea incubation: driving **repeated iterations** of essential investigations.

“Almost you know in meeting with you today I must be honest I was like ‘Shit, you know you are going to be like disappointed because in the end we didn’t go ahead and pull the trigger on like starting our own clothing line or anything like that, but that’s why – like the ANC – we have these like NEC meetings, you interrogate, you take a collective decision, you like kind of look at it, evaluate it, where are we, what are our values, what are key responsibilities, what are our critical success factors –and you adjust, you adjust, you adjust.” (Shahid3)

This section described the iterative nature of new venture idea incubation as described through the thoughts and actions of the actors in this case. Time is needed to capture a wide diversity of information sources to evolve perspective.

4.7. Market fit assessment

From an early age Shahid saw the power of keenly observing the choices, behaviours and values of others. He is not afraid to admit that he copied what he found novel and progressive.

“I was a very, like, perceptive, like, boy or young man, and I was like, listening, hearing, if somebody said a word I hadn’t heard, I would go home, look it up, and use it in the next week. Like, I was always fascinated by learning the common man’s knowledge. If someone had something to tell me, or advice, I would listen....I used like the common man’s knowledge and tried to inculcate that in myself.” (Shahid1)

This persisted as his career advanced; he even calls it part of his toolkit for relationship-building:

“Half the time, this is what people don’t understand. I ask questions and I listen, and let people talk. Oh my gosh, if you let powerful people speak they’ll love you – because they love to hear themselves speak! You know? And then when you do speak, you get it, ... You’ve got to be able to be a chameleon in that way and it is the same with, like, winning business.” (Shahid2)

Similarly, when Shahid discussed his strategic thinking about new ventures, he consistently alluded to drawing on what others had done:

“I don’t believe you need to be the first person to do anything. You can let other people create a market for yourself, and then go in there and just do it better, or find an angle on it to be able to do it. So that is like the type of business person I am.” (Shahid1)

During the second interview Shahid showed me a populated MS PowerPoint slideshow containing images of and commentary on other companies (mostly international firms) in some way related to each of the business venture ideas he was considering. This was a graphic manifestation of his thoughts, but also revealed that the process of developing the presentation let him examine firms that he considered the best in each category of venturing. From this he could identify a set of fused characteristics representing a credible or distinctive solution applicable across business sectors.

This contrasts with the situation he had described earlier, For Shahid and Alex, as two young graduates setting out in business, spending time analysing market openings had seemed almost a luxury:

“So ... it wasn't like we are sitting in a lab and trying to figure out a gap in the market, it was more: I need to get out there and be the best person I can possibly be and make money and build wealth in my lifetime today, and be able to do that.” (Shahid1)

But as Shahid matured in venturing, he started to identify useful strategies for strengthening his competencies.

4.7.1 Customer needs & segments

During the second interview Shahid showed me a populated MS PowerPoint slideshow containing images of and commentary on other companies (mostly international firms) in some way related to each of the business venture ideas he was considering. This was a graphic manifestation of his thoughts, but also revealed that the process of developing the presentation let him examine firms that he considered the best in each category of venturing. From this he could identify a set of fused characteristics representing a credible or distinctive solution applicable across business sectors.

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“So ... it wasn't like we are sitting in a lab and trying to figure out a gap in the market, it was more: I need to get out there and be the best person I can possibly be and make money and build wealth in my lifetime today, and be able to do that.” (Shahid1)

When asked what role formal market research activities played in their information-gathering, Anna, who also worked on the incubation process, described traditional research approaches as too rigid in their procedural requirements. Informal information-gathering was preferred, as a more flexible approach to sourcing market information.

“..not in a sense that, like, here is a survey: fill this out. Because surveys are like clinical information, they are not like emotional information. And I think with creativity it’s emotional: that’s the best way to put it....I don’t think we do, like, any typical form of market research. I think it is more that our research is based on people and, like, just general interactions. So it’s like this guy you meet, like, when you are out in public, you start a discussion and that is almost how you inform your opinions you know and I think that is pretty much how everyone here works.” (Anna)

4.7.2 Role of relationships

For Shahid, actively seeking to establish relationships is essential to developing and advancing in business. These interactions with widely diverse people are his primary source of inspiration for innovation.

“It is the most important thing in terms of business innovation, is to create the right synergies, linkages, partners – and what I mean by that, they don’t have to be formal. I mean, even just like talking to people, right?” (Shahid3)

Always on the look-out for win-win alliances, these interactions were with a widely diversity of people. From peers in his sector to clients and even to flamboyant politically connected figures, he was not selective. Firmly believing that one never knew where the next trigger of inspiration came from.

“It is the most important thing in terms of business innovation, is to create the right synergies, linkages, partners – and what I mean by that, they don’t have to be formal. I mean, even just like talking to people, right?” (Shahid3)

4.7.3 Other

In charting a way forward, Shahid attended closely to examining the strengths and weaknesses inherent in his company's industry contexts. He reflected on the importance of staying conscious of environmental change and its unpredictable implications. One prompt for this was his disturbing experience of the demise of a leading competitor: it had been well respected with a strong clientele, but disappeared literally overnight.

"In the character of an advertising agency, there is no underlying asset full stop. You buy the cash-flow, but they can cancel the contract tomorrow and all your staff can leave. It's gone. You have nothing. [Leading Agency] across the road has shut down: they don't exist anymore. Eighteen years. They won [named JSE-listed firms] I think in three days. They hired 300 staff members in a space of two months; they turned over R1.5 billion. They don't exist anymore." (Shahid2)

4.8. Accessible resources

4.8.1 Sources of information

Shahid described himself as being a dedicated networker. As much as he was consumed with the demands of running his own business, he was alert to opportunities to connect with other entrepreneurs, business leaders and other acquaintances always with an ear to hear and eye to perceive ideas and behaviours from which to learn. These interactions had been the source of several new business opportunities for his current venture and in this way had proven to be an invaluable activity that Shahid prioritized.

"I am like a very busy person but I take as much time having exploratory discussions with people all the time – that's what this business allows me. So yesterday I spent the day at [leading media firm], there is no ... I am not getting paid for that... – like I don't know what's going to come out of that you know, I sit and help [prominent local entrepreneur] Sit with him, he's changed his whole business model now –..I am looking at where are the possible synergies and linkages. So it is about sitting and talking and critically engaging with what people are doing you know, all the time". (Shahid3)

4.8.2 Financial resources

From the onset Shahid was clear that financial reward was the ultimate motivator for his participation in business. Consequently, it was not surprising that he was frugal in managing his opportunity incubation. Firstly, he himself retained full oversight over the opportunity development agenda. Having access to the resources in his current going concern, he was pragmatic in thinking about how to co-opt his current resources and extend work scope to include aspects of the new opportunity incubation activations that needed to be advanced. This approach ensured that costs were tightly contained whilst necessary work was still carried out.

“So I feel like nobody else would be able to do it in the lean way that we are doing it because it exists in my head in a proposal and I pull one or two people in to do it ... what I have is assets and that’s our people and our resources. I am going to sweat our resources and use them when they have space in their time (Shahid2)

The advantage of having already established a business that was financially sound was not overlooked. It created opportunity to broaden options for advancement. In fact, one of the thoughts that emerged as the new venture option exploration continued was consideration to leverage their current position and consider buying a business in an area of interest rather than to contend with establishing totally new.

Ana and I were like if we have a couple of million to play with here, then we will just actually buy another company. What if we actually want to rather buy another company, buy a share in a radio station or maybe a stake in the Mail & Guardian and turn it around, or you know like how do we think of ourselves as doing this because instead of selling, I think what we would rather do is build up critical mass in lists. So in the last two months that has shifted for us and it may shift again because that’s the nature of entrepreneurship” (Shahid3)

Two insights stood out from examining aspects of financial resourcing. The first pertains to the fact that financial as well as human resource investment was required to drive the incubation activities. Second was the fact that even in a situation where resources were relatively easily at hand, this seasoned entrepreneur invested significant time contemplating what he intended to do and why. It was not a case of employing resources at any idea that seemed interesting.

4.8.3 Knowledge resources

The entrepreneur's professed skill at operating business was a cornerstone from which he boldly advanced. Even though he was a lawyer operating in marketing communications, he and his partner had structured themselves in such a way as to ensure that the best of their knowledge competencies were fully employed. Shahid spoke of the importance of believing in one's self as a key ingredient for convincing firstly yourself and then those around you that you were competent at what you were doing. Despite being a lawyer, he believed himself to be creative and thus able to perceive contexts and to construct solutions that could optimize business outcomes.

I am like quite creative myself so I can sit with a client and then come up with a strategy and come up with creative ideas, so that is something, I never wanted to be creative in that sense, I never revered that as a positive thing, I wanted to be a lawyer or a businessman and then realized that there was a lot of creativity in me that I could then apply through to everything that I did..." (Shahid1)

The respondent also believed himself to be intuitive about business. This skill was also recognized by others in business, who frequently reached out to him for help to solve enterprise development challenges they faced.

"Then the other thing I think as I said to you earlier is that I am just an intuitive business person, I don't know how else to describe that but a lot of people phone me and ask me for business advice... I am just like business is what I do, I do it well, and I am like gifted in that way." (Shahid1)

An essential executional competency was the ability to lead. Shahid underscored the fact that having vision alone was not enough, one had to be able to draw others to not only embrace a vision, but to be motivated enough to jointly exert energies in symphony with the visionary.

"You can have strategies until you're blue in the face, but if you don't have the leadership to drive the change and to drive that strategy it's useless... leadership galvanises people behind a particular vision and rallies people behind a particular vision irrespective of their skills... they believe in the vision vertically in terms of where we are going." (Shahid2)

Having a degree in law was for Shahid, a credible formal asset in hand. Not only did it serve him in operating in business, it was well aligned with his future aspirations to grow his personal profile as a respected leader in his industry.

“I still have a degree [law] because I still saw the importance of if I want to sit on boards, if I want to one day change paths and be integrated into a bigger business or I want the experience of that, then having a degree would be helpful ...” (Shahid1)

Shahid gave summary perspective on what lived experience had taught him was essential for success in venturing: an entrepreneurial ecosystem. A network of interaction and knowledge exchanges that could support and enhance entrepreneurs’ efforts to set up and run businesses. For entrepreneurs in South Africa however, this was still not a reality making venture establishment a demanding journey to undertake.

“Around entrepreneurship, they say it takes a whole village to raise a child; it takes an entrepreneurial ecosystem to create entrepreneurs. It takes entrepreneurs, it takes an entrepreneurial mind set, an enterprising mind set for people to say how can I on board a small business.... I think that SA is a very hard place to be an entrepreneur” (Shahid1)

4.8.4 People resources

For Shahid, his business partner was a primary support resource. Their relationship had been founded on friendship and a chance match in complimentary skills. As Shahid described it, one was at the helm whilst the other took charge of operations. Now ten years old, they had established well practiced ways of working and understood each other intuitively.

“I only ever have to sketch it on a pad and he will go off and do it and implement it or we will win the work and I will say cool go make that happen. So in that way our partnership works really well because the one is a doer, because if I was focusing on all the doing I wouldn’t be able to look at growth and opportunities and look at stuff like innovation and strategy and stuff like that...”.(Shahid1)

This bias for regular interactive engagement was also enacted with his inner circle. Anna's responses to probing about this gave granular insight into what it was like to be part of this process when the current venture was still in formation. Considerable time had been invested in brainstorming and debating thoughts creating opportunity to expand foundational ideas. Having been expedited into formalizing business operations due to an unexpected award of a government contract the partners had had to grapple with developing the foundational vision of the venture in tandem to servicing business in hand.

"Geez, if I had to think about it right, the normal let's call it 9am to 5 pm was spent on clients, right, and creating things like that almost kept the business going, like typical business practice, right. Then it was almost like the after-5 is where all of this happened: that is when we would stay up until like 3am in the morning talking about, like, where we are going, how things are going to happen... a lot of like unplanned planning if you will."
(Anna)

This discussion was aimed to firstly highlight the fact that extensive engagement with others is an integral aspect of new venture opportunity incubation. Shahid deeply valued the power of building and nurturing both local and international information exchange networks with served to enrich his thinking.

4.9. Entrepreneur's competencies fit assessment

An influential aspect of opportunity incubation is the opportunity created for the entrepreneur to start to discover what competencies will be required to successfully activate in the new contexts. The current definition does not distinguish the nature of required competencies. The findings of this study not only reveal that entrepreneurs self-examine and access their capacities to be credible, but also identifies two aspects of capability are pertinent. First is the ability to conceptually engage with the new venture and be able to perform at the required level of skill to bring the venture to fruition. The second pertains to the behaviours necessary for credibility and success.

4.9.1 Conceptual aptitude

Trial and error was an integral part of the nascent phase of the business. Shahid confessed to stumbling on what he called "*basic things*" (Shahid1) such as not keeping proper accounts, and ending up falling foul of business tax compliance requirements. Failing to exercise due diligence when evaluating an opportunity before taking out a large venture start up loan resulted in their most significant failure. It left them with a major debt that took several years to settle:

"We made a lot of mistakes" (Shahid1)

Despite these setbacks, Shahid and Alex held on through sheer hard work:

"Entrepreneurship is unimaginably hard and not for everyone.... I give people advice, I would sit down and say there is so much around entrepreneurship. They say it takes a whole village to raise a child; it takes an entrepreneurial ecosystem to create entrepreneurs. It takes entrepreneurs, it takes an entrepreneurial mind set, an enterprising mind set for people to say how can I on board a small business?" (Shahid1)

But as Shahid matured in venturing, he started to identify useful strategies for strengthening his competencies. Shahid explained the deliberate strategic intent of his approach. He aimed not to be limited in outlook and to embrace both local and international opportunities he could engage with. His past experiences had confirmed that unusual interactions could later turn into good contacts that opened new business opportunity doors:

“Like, it takes getting on a plane and having a meeting that you are not billing for, to get it done.... So, for example, last year March we went on a media trip to London and I knew a guy who worked at [global cosmetics manufacturer]...Thereafter, he connected me to an organisation that wanted me to speak in Mauritius in May. From there, I met a whole bunch of people that then connected me to [new African broadcasting firm] and other people... Like it's all about that: it's absolutely crucial!” (Shahid3)

Shahid's introspection embraced both internal and external considerations. He was perceptive of the macro concerns impacting the South African creative industries sector. Through client interactions, Shahid had perceived a shift in industry's boundaries: an early signal demanding a direct or indirect response. It was these considerations that had initially motivated him to start looking into new idea options that were outside his current industry context.

“We are seeing businesses who weren't our competitors before moving into our space.” (Shahid2)

Shahid was practical in his strategic thinking about new ventures, he consistently alluded to drawing on what others had done. In fact, he was candid in expressing what he believed to be a pragmatic perspective being to look to learn lessons from others' successes and challenges as a way of smoothing the journey into new contexts. Thus his venture development process was initiated with extensive search of examples that he admired and felt he could learn from.

“I don't believe you need to be the first person to do anything. You can let other people create a market for yourself, and then go in there and just do it better, or find an angle on it to be able to do it. So that is like the type of business person I am.” (Shahid1)

Shahid emphasised that he found it important to build himself up as an individual, distinct from his business partner and their current business. The practical dimension of this independence manifested in the building of a distinctive professional identity. Shahid has progressively built up a professional profile as an industry leader, joining topical and relevant public conversations concerns in their sector:

“I am grateful for both the creative expression it gives to my own projects ...I have spoken all over the world in the last six months around decolonizing South Africa’s creative economy: it is completely captured by two or three companies globally....I see that as my mission now: to try and change that...I am speaking at the [industry awards]...and doing a master class at the [industry awards] this year where they are giving me a platform.”
(Shahid1)

When asked if mentorship had played any role in developing his competencies, Shahid confessed to having tried to work with mentors but finding them unhelpful. He encountered mentors who were so socially distant from him that they were unable to appreciate his worldview. Thus the relationships rarely reached a level of significance:

“I will be honest with you: a lot of my mentors have, like, let me down. People who I thought were my mentors – that is the truth – they are not real entrepreneurs. They are like puppets, they don’t have a vision...like, who is going to be my mentor, maybe like [names a CEO of leading media firm] or something – and then what you find is that he is like a big company man, a big Afrikaans man who inherited billions before he was born, all like apartheid blood money. So the people that I encounter who are, like, my mentors, I am like: sheesh! I have nothing in common with you.” (Shahid1)

As an alternative, however, he had previously (and was again at the time of our interviews) working with a personal coach. These interventions were much more meaningful: they created an environment in which Shahid could reflect on and synthesize interpretations of his own worldview.

“From a mentor-coach perspective, as I said, I believe in coaching more than necessarily mentoring. Though it would be cool if I had a mentor that knew kind of things.” (Shahid1)

Another aspect of the incubation activities was creating detailed concept documents that consolidated combined visions about new venturing possibilities. At our second meeting, Shahid discussed one such presentation. The document revealed how he connected his thought processes, establishing links between a current venture idea and examples of related firms that could be imitated. Subsequently, he identified potentially accessible relationships that could play a role in supporting the activation of a business concept.

“I don’t think it’s a venture away from productisation because in order to productise something you need to build a brand. Why would anybody buy it and we want to come in, we are not trying to come in and flood the market with cheaper pens to buy; we have to find an angle in order to enter that particular market. So it’s about creating a value proposition for yourself and in order to create a value proposition you need to build brand equity and in order to build brand equity you need to partner with the right people, you need to do the right things.” (Shahid2)

4.9.2 Behavioural competencies

Taking action was a strong and consistent theme throughout all the discussions I had with Shahid and Anna. Each time we met, something had been done about evolving the incubation process. These activations had multiple forms. The partners met frequently to brainstorm, discuss and agree about what they saw as a vision for the future:

“..so we will have breakfast, have a discussion, talk about XYZ things and that’s what we will do...Or we will chill on the couch and it is by consensus, and if we have disagreement it is done behind closed doors until we decide what we want to take out of it ultimately.... But our dynamic sits squarely with [Alex] and I in terms of what we say goes, because we are the shareholders of the business still.” (Shahid1)

These partner interactions were followed by team strategy discussions at the quarterly business strategy review sessions Shahid referred to as “Imbizos”

“...we have just come out of our January Imbizo, which is the other big one. So we meet quarterly, but the two big ones are January and July, and January is probably bigger in terms of the shaping of our direction. So we articulate it in practical terms what we put budget behind. Even though some of it came out in July, this January is when it gets budgeted for, and all of those things, which is what we do.” (Shahid3)

For Shahid, actively seeking to establish relationships is essential to developing and advancing in business. These interactions with widely diverse people are his primary source of inspiration for innovation.

“It is the most important thing in terms of business innovation, is to create the right synergies, linkages, partners – and what I mean by that, they don’t have to be formal. I mean, even just like talking to people, right?” (Shahid3)

Emphasizing how important being competent in building relationships and interacting with other people was for credibility in business. He recalled how he and Alex acted when they needed to build contacts, but had limited resources:

“What you need to be able to do as an entrepreneur is, say, when you have no money – you know what Alex and I do? We’ll go and sit at [names a high-end local bar] and have a drink. I am not saying you must spend a lot of money, but I will spend my last hundred rand on, like, a drink and sit in an expensive bar, and talk to people.” (Shahid3)

The emotion this issue provoked for Shahid was evident in his language as he graphically described the impact of being disconnected from one’s external environment.

“..because, like, you become inward-looking, like you polarise yourself from any sort of growth beyond that, and people start to smell that on you.” (Shahid3)

Shahid described himself as instinctive in taking action. He contrasted his approach with that of his wife, whom he saw as epitomizing the opposite approach: conducting thorough research before taking action.

“Again this is where like, [wife] would do like lots of research, and I am not that sort of person. I would do, like, a very surface-level amount of research, and if I look at the research and they tell me XYZ, I will do it anyway because, like, I think I can do it better.” (Shahid1)

Although Shahid did sometimes research to inform his thinking, Anna’s comment below endorsed what he himself had indicated as distinctive about his approach which focused on developing concrete plans to energise immediate practical action:

“So I have come across a lot of dreamers in my life, and they always have these big plans like: oh, I am going to do this, and this, and this, but there is no clear path or no clear plan that they want to follow. And that is how things usually fall by the wayside. Where that wasn’t the case with Shahid, he knew: I am going to achieve this, and this, and this, and my path is this.” (Anna)

4.10. Summary of the findings

As outlined in the methodology, Chapter 3 of this report, selection of the cases included in this study was guided by the confirmation that the entrepreneur was on a committed quest to examine a possible new venture opportunity. Consequently, it was important to give some insight into the nature of and the rationale for the new options being pursued. This approach also aligns with incubation definition which calls for attention to the privately held conceptions of possibility as being influential in understanding the character of the incubation process. This chapter has outlined the practical incubation activities employed, as reported for this case. These resulted in a number of observations. First, an unfolding series of incubation activities was advanced. Multiple ideas were being evaluated concurrently. Activities such as brainstorming, documenting discussions to model outcomes, interacting for information-gathering externally and internally are highlighted.

CHAPTER 5: BELINDA'S CASE

5.1 Introduction

The second case for the study was with Belinda as the primary respondent. Three interviews over a period of 6 months were conducted with Belinda, who works in close partnership with her husband Frank, who was also interviewed as a supporting respondent. The couple's first recruit, Wade who joined them when their first venture, the music school was still an idea was also interviewed during the data collection period for this study.

The fact that the study employed perspective from seasoned entrepreneurs, rendered it essential to begin by exploring their experiences and motivations as a backdrop for understanding conceptions and actions. Therefore, similar to the first case presented in Chapter 4, the presentation of the data begins with an overview of the broader context of Belinda's world.

Again, the data is presented in two parts: the first addresses the entrepreneurial history of the respondent being the motivations and behaviours the respondent attributes for her venturing journey thus far. The second part then captures the experiences described that characterised the new venture incubation that was underway.

Part I: Setting the Scene

5.2 Background context

Born and raised in an Afrikaans-speaking South African family context, Belinda recalled being a strong-willed free spirit, fortunate to have a mother who accepted this and encouraged her to express herself freely.

“My mom raised me very much that you can do, you know: you can, because I was very kind of out-there type of child. Wild, and big ideas, and climbing trees, and doing my thing. And I think she was wise in that she didn't try and make me fit a box. But she said to me: ‘You can do anything you want to do, as long as you bear the consequences’. And there was a consequence, always.” (Belinda1)

“I guess I took the road less-travelled” (Belinda1) she said, of her choice to study music at school and go on to pursue jazz guitar studies at university. She had been expected to study medicine, as more anticipated of the straight-A student that she was. As the discussion went on, it became clear that taking unusual routes summed up her personal and professional life journeys.

Opening and running a music school in the middle of a very poor township of colour; harnessing the power of music to address the social ills of the community; and even marrying outside her race in a country with deep racial divisions, all equally announced this.

Belinda spoke of her mixed race marriage in the face of the apartheid system that forbade such as the catalyst that opened her heart and mind to embracing a milieu very different from her own.

“It set me free. I never want to go back and live in that narrow-minded way again.”
(Belinda1).

A mutual love and skill for music (and particularly jazz) was what drew the couple together and although they had found and accepted each other, the journey of cultural assimilation was not easy. Belinda had to learn to understand and accommodate the extended family networks of her new community. She shared the anecdote of how the couple had had to hire a community hall when they went to introduce their first-born twins, to Frank’s family:

“When we introduced the twins to the family, they were four months old when we took them down to Cape Town and to introduce them to the immediate family. We had to use the school hall because there were 200 people, you know, so it’s just that complete thing...That was the only way to fit everyone in” (Belinda2)

It was the couple’s own household setting that set them on the journey to set up the school. As music-lovers, Belinda and Frank’s home was littered with instruments and the children were free to play with them from an early age. The results of this exposure took the unwitting parents by surprise they discovered that their twin sons had somehow become competent players before they were seven.

Belinda recalls walking into the house one day and finding her boys playing their own compositions – and it was good music.

“And you know, we discovered when they were about um, I think the oldest ones were about five or six, the little brother was three, um, that they can actually like really play. Um, my husband would, their pre-school had a little concert and they um, thought it would be nice if the kids can just do something. So, you know, something really, really basic and um, so he went in the room, with them to practice some, and he called me and he said, “come look at this”. And they were playing.... And he could show them something and they just played.” (Belinda1)

Having witnessed what access to the tools in a supportive context could do, they began to think other children could benefit from similar nurturing and the mental and emotional effects of music. At that time, the family was already living in the township community, and Frank had for some time been working for an NPO that helped troubled teens.

“I left Cape Town and came here, and to me coming here was I was like almost like a missionary, because I had this desire or passion to work with young people you know and it just turned out to be in conflict with the law, troubled young people, and youth at risk.” (Frank)

Living in the township gave them intimate insights into the ferocious impact of substance abuse, high school dropout rates, teenage pregnancies and high rates of HIV infection:

“There's an eighty thousand population here. Fifty thousand is drug addicts. Um, unemployment is probably closer to forty percent now. Um, a lot of fatherless-ness. Absent dads, um, or in jail.” (Belinda1)

Changing this needed a comprehensive solution that could involve the entire community. Working with the younger generations held strongest potential for attaining this vision. At the time of the research interviews, Belinda and Frank had been running the school as their fulltime occupation for 10 years. They had achieved many successes and made – and learned from – many mistakes.

The music school, was not a standard profit-driven entrepreneurial initiative. It charged only R100 for a full month of music tuition to its primary customers, youth from disadvantaged backgrounds. For this, the school offered access to professional instruments and instruction as a formal after-school development programme. Consequently, the struggle for additional revenues required to break even and sustain operations was constant.

“Because when we started, we started with nothing, so you pour your own resources and your own everything in. But you also know that you don’t want to compromise the standard and the quality, so that thing then, over time, kind of also developed where we, I think it was from the word go, that we realized that a social enterprise can only work when there are resources and when there is a sense of sustainability.” (Frank)

As their venturing journey unfolded, the couple developed a clearer understanding that their business model needed to be different. Both had worked in traditional non-profit organizations (NPOs) and they understood the advantages and limitations of such organizations. Consequently, whilst they leveraged many aspects of NPO framing for the music school, they were clear that they needed a different approach to meet all their goals, including financial return.

“I was working for government. Before that I worked with indigenous people groups with a N.G.O. developing business models for um, different indigenous first nations groups.” (Belinda1)

However, the team learned first-hand that the business model for social venturing is organic, fluid and resembles neither a typical NPO nor a profit-driven entrepreneurial venture:

“But in that process that is easier said than done. Because you realize you want to do this thing, but in order to make this thing work, it will need a very strong sense of entrepreneurship because entrepreneurship. In the social enterprise is this thing of how do you survive and how do you sustain yourself? And that sustainability, you need to be very clued-up in terms of how you view your business world, because it is not easy.”
(Belinda1)

Consequently, Belinda’s return to formal studies was motivated by realization that she needed to review the approach towards their social venturing. The best way for her to achieve this was to upgrade her business acumen and competencies.

“We have to turn this ship around to be more business-focused. ...Energy has gone in to actually getting it going and running, and all the dynamics that go into that. And we just took a decision that we, we have to um, run this like a business. We're entrepreneurial by nature, but I just realized I was as desperate as in, God please, you know, I, I feel like there's stuff that I don't know, that I don't know.” (Belinda1)

A first step was enrolment with a leading local business incubator for a six-month attachment. Although the programme was invaluable in developing her business thinking skills, it did not completely resonate with her needs as a social entrepreneur:

"I felt like [business incubator] gave me some great business stuff. But they don't really get the social entrepreneurship space. At all. At all. (Laughs). They call that programme social entrepreneur. Ah, with due respect, I don't want to make them sound bad. But with due respect they, they, um, that programme was, was funded by someone who wanted to do something and some social enterprise, whatever. But they are not really giving me anything in the social space. And I knew this isn't a big space. I am a unique kind of entrepreneur. I don't fit that other mould." (Belinda1).

Belinda had concerns that her particular approach to venturing was misunderstood. The accidental discovery of a new social entrepreneurship course at a local university was encouraging confirmation for her world view towards venturing. For the first time, she found supportive thinking and a vocabulary that resonated. Belinda joined the course, which turned out to be just what she needed.

By the time the respondent encountered this social entrepreneurship development oriented curriculum, she was already experienced in thinking and acting as her venture required. Now she also had access to reassurance of a kindred community of peers with whom to exchange ideas and share learnings:

5.3 Motivations for venturing

As indicated in the presentation of the first case, motivations for entrepreneurial venturing were unique and persuasive for each primary respondent. This section presents the findings related to Belinda's world view.

5.3.1 Building community and serving others

One of Belinda's guiding perspectives was the belief that every individual can make a personal contribution to the world. There must be purpose to entrepreneurial endeavour.

"So for me, the journey is about purpose. And um, that um, that we are here for a specific purpose. And I yielded myself to God and said, "You know more and better than I do."(Belinda 1)

Over time, Belinda had developed a clear vision of what this meant for her personally, which she incorporated into her venturing. For this respondent giving of herself to others was more important than capturing profitable returns.

"So, if you think bigger than you, if you understand that what you doing is never about you. It's about you being a vehicle for a greater purpose than you. And in the process, you are achieving your own goals and, and dreams. But it's always bigger than you, and you can never say that you actually know what the final picture is." (Belinda1)

Seeing herself as a part of a greater purpose, Belinda believed her role was serving others. Her conviction of the importance of framing this perspective was an active one as she described how she had committed time to reflecting and clarifying this for herself. Maintaining a sense of personal responsibility for restoring dignity in marginalized communities was important. Related to this was the core belief that every community has its own innate capacities.

“And then the other thing I firmly believe in, is that the solutions for South Africa are here. The solutions for this community and its drug problem is right here. In this community. Right here. So you rarely ever come into a community and bring them anything. You can just come in and give them a platform for them to discover what they already have”.
(Belinda1)

Frank as her life and business partner was closely aligned to Belinda’s stance on values and purpose. When asked how he looked at business, his response demonstrated the strong alignment in values that the couple shared and translated into a foundation for approaching new venturing.

“..the community was always a reminder of, you know, if we become wealthy it would be for the purpose of drawing a bigger circle around ourselves. Because there is a bigger social dynamic that we need to address.” (Frank)

Seeing these embedded competencies as fertile ground for building ventures enabled Belinda and Frank to establish the foundation for moving from what exists to what might be achieved:

“If you look at the community here, music is in their blood. There are many well-known jazz players that have come from here”. (Belinda1)

This world view became the seed from which to grow community acceptance for a music school. Belinda and Frank leveraged their own personal networks in the music community to access high-profile (particularly jazz) artists to support them. These celebrities supported fundraising, inspired commitment from young participants and provided professional expertise to support broader outreach initiatives.

“..Joshua Redmond at the music school in the morning who is coming to join Joy of Jazz, and a whole bunch of them doing a bang with Judith Sephuma (famous local artist). In November: a fundraising bang for the music school, and the two MMC’s of Arts and Culture and Economic Development of the City.” (Belinda2)

5.3.2 Commitment to developing sustainable social solutions

Belinda’s firm belief in elevating communities saw her partnering with a leading local university to conduct developmental research on harnessing music for development.

“We partnered with Pretoria University and T.U.T. to co-own the content” (Belinda1)

This focus on building a productive relationship with music scholars ensured she stayed in touch with advancing developments in the field of music and how she had become sensitized to the potential to influence development.

“...music is the only activity that’s been scientifically proven to light up every area of the brain at the same time. It’s also playing: playing a musical instrument is the only activity that develops the middle. The bridge between the two hemispheres of the brain. ...If a child does music for at least twelve months minimum. Their brain’s literally hard-wired, um, for certain aspects of spatial, temporal reasoning ah, critical thinking, creativity, abstraction. Um, all those areas of the brain are developed. So it’s also a great leveller.” (Belinda1)

This collaboration had resulted in proprietary curriculum, which the entrepreneur had been astute enough to establish proprietary structures to protect. With the new venturing ideas that Belinda was now intent on pursuing, this curriculum development competency was at the heart of her propositions.

“We are excited because all the training is then accredited with University of Pretoria, and some of it will be SETA- accredited where it is necessary. But we don’t have to develop the content from scratch, it is credible, it is accredited...” (Belinda2)

5.3.3 Financial Independence

A third motivating value for the couple was maintaining their aspiration to transition their venturing to be financially self-sustaining. Their perspective on this was pragmatic, but they maintained the view that revenue did not necessarily have to come from direct clients. For their current venture, they had built a desired revenue model which consisted of a target contribution split between earned income and donated income or other sources income. Belinda confessed that it took them a while to arrive at this model, and that it would have been helpful had they done so from the onset.

“What is our vision as entrepreneurs, in order to create the ideal balance is –is to have an eighty percent, twenty percent ratio, meaning we are working towards an eighty percent independence in terms of self-sustainability, currently it is like seventy, thirty, or even it is the other way round. But you can’t just start the other way round. It is a long walk to freedom you see, in the space, but you need to have the strategy and we have a strategy.” (Frank)

5.4 Approach to venturing: Partnership

The coincidence that the cases identified for this study all turned out to be working in or intent on establishing partnership structures prompted attention. Opportunity was taken to examine the nature of these alliances in each case. For Belinda and Frank, partnership in business began when they walked away from formal employment and decided to start up on their own. The couple learned to appreciate their unity in purpose and shared beliefs important to their effectiveness as entrepreneurs.

5.4.1 Alignment of personal strengths

Belinda highlighted that the success of the partnership was the result of striking personality differences that were also complimentary. The couple demonstrated mutual respect, and appreciated the resulting balance of perspectives:

“I'm more the jump off a cliff, think about it later. He is more the, um, more contemplative than I am. I am more: now let's,= think how we going to pay for this? Where he's more: the kids need it who cares? We'll find a way. You know, we, so we, there's a good balance.”
(Belinda1)

The couple had gone further and integrated these insights into how they worked together. They acknowledged, and assigned tasks according to, their respective strengths. Frank's choice of language shows how he accept and defer to Belinda, recognising who was most competent to lead in any particular area.

“Between Belinda and myself we could see this thing, and she is the expert when it comes to that. So I became Belinda's PA, partner, in this thing for real.” (Frank)

This partnership also extended their capacities. Frank described how they had divided their roles and responsibilities to create scope for the new focus areas they were considering, without losing practical oversight of their current responsibilities.

“So it is a hustle all the time, and less there. But in the context of our strategy, the school is my responsibility and Belinda will manage that space.” (Frank)

5.4.2 Shared values

An alignment of values established the foundation upon which Belinda and Frank’s entrepreneurial journey had been founded and continued to unfold: with the needs of their local community central to their purpose. Belinda attributed her spirituality as a pillar for her boldness, optimism and stamina to endure to what she described as a tough beginning, starting with nothing more than the couple’s own personal resources.

Finding they shared those spiritual values with their manager formed the bedrock of a formidable pioneering trio, who even took it turns to access personal loans to keep the business afloat. Meeting regularly to pray was, and remains, an integral part of their relationship as a team. One example was the process of preparing the music school premises ahead of its establishment:

“The spiritual clean-up here was massive. Massive. Um, and a lot of the dynamics of the community are for spiritual reasons. So we just spent. We spent two months just literally praying and cleaning the land. In the spiritual context here. It was quite a thing. But the process for us was a very spiritual one.” (Belinda1)

Belinda also credited this shared spiritual foundation for their drive to see others before themselves. This was a defining ethos behind their choices and actions. The entrepreneurial journey was aligned not only with the personal desire to make an impact, but with fulfilling a perceived spiritual calling.

“I love it, and to bring the spiritual side in, my calling, it revolves around, it’s in Isaiah 49: ‘You will restore the land and reassign its desolate inheritance and you will rebuild the broken walls of the cities and the families.’ (Belinda2)

Reflecting on how their partnership worked, Frank also referenced the Bible as a source of personal guidance on embracing and prioritising their partnership as a couple; working together in life and business.

“There is a scripture in the Bible that says: ‘One can put a thousand to flight; two can put ten thousand to flight’. Meaning if there is a unity you can do so much more. And I think, ja, the one is not more important than the other. At least I was set free from that: I don’t have this thing of this macho male chauvinism and that, because it doesn’t have eternal value.” (Frank)

This first section of the findings has served to describe the background, character and values of the entrepreneur. It was important to establish this perspective as it paves the way for deeper appreciation of behaviours and choices which are attended to in the second section of this chapter. This context also serves to enhance the credibility of this entrepreneurial case study and its contributions to the findings of this research.

Part II: Aspects of new venture incubation

This section describes the contexts and activities found as constituting new venture opportunity incubation in this case study. Similar to the first case presentation, Part I was positioned to support Part II, providing reference points to align past influences with current processes. Influence of motivations on choices are highlighted, as are the entrepreneur's past experiences and values.

The chapter begins by detailing the ideas that the entrepreneur was pursuing. Advancing all the ideas mentioned created opportunity to broaden the scope to capture the range of activities employed in advancing thinking towards venturing. The discussion then turns to documenting the declared and observed series of thoughts, actions and decisions that were employed to advance ideas in hand: the incubation activities

5.5 Entrepreneur's new venture ideas

Belinda's business experiences and subsequent personal coaching support had extended her vision beyond developing a school to instigating what she called "*an art revolution*". Belinda now recognized that her experience of programme development work with the academic music community could be extended into higher-earning opportunities by focusing on solutions for established commercial entities

".. within three months, we suddenly saw that we don't even just have a school. We have um, an art revolution on our hands...a model that can be scaled all over the place. We have um, products and services in the arts and wellness space that nobody has even thought about yet" (Belinda1)

As the interviews focused on the new opportunities being explored, I learnt that Belinda was considering not one, but three potential opportunities. She was equally excited about all of them, and they all linked back to her driving motivations.

*“... we've realized we have this whole opportunity to roll our programmes in the corporate wellness space. And lo and behold! [Insurance company] is one of those opportunities.”
(Belinda1)*

5.5.1 First new venture idea

A first concept was one in which Belinda saw potential to bring music programmes into corporate contexts. This played a key role in shaping the first idea she described. Her close relationship with an insurance firm showed her one specific area of need: staff wellness. From this, Belinda had the idea for a mutually beneficial partnership in developing innovative adult therapeutic programs grounded in the arts.

“And we have the partnerships in our space to make those happen. And so, we there now, where we looking at actual products that we, and we've been productizing and coming up with, you know, this is something. It's not something that we've just thought: oh, that would be a nice idea. We've actually, it's like you suddenly could see what was in front of you all the time. The clarity came like, wow.” (Belinda1)

Belinda's views on the role of building relationships in business were further revealed by her explanations of how she was scoping the new venture idea. She drew critical technical support for developing the products and services from her longstanding relationship with the local university's department of music:

"And then I've roped in, because we, we partner with a music therapy department at [local university]. So where you need qualified music therapists, they're available. So what we doing I think is so exciting.....So we are actually developing a pathway for the field that doesn't exist yet. We developing a potential job avenue that doesn't even exist yet. And we developing a wellness product that doesn't exist yet. Um, there's no one in South Africa who's doing it. And, and we, we, we researching all the time." (Belinda1)

Belinda saw this option as fulfilling her desire for their business venturing outlook to move away from relying on the magnanimity of corporate social investment (CSI). Establishing a partnership with a preferred supplier for value-adding services held the promise of a shift in mind set, towards more engaged and sustainable ways of working:

"And we can go to a CSI donor you know, and say: 'Hey, thank you so much for your CSI funding. It was awesome and we really needed it.' But it's like the CSI pie is like, this big [indicating how small with two narrowly separated fingers]. We've graduated from that. Give that to someone else who really needs it, but make us a supplier in your wellness department. And let us help position [insurance firm targeted as possible first client] as a wellness supplier at the forefront of, using cutting edge music techniques in the wellness space for stress relief, creative thinking, team-building." (Belinda1)

Highlighting that the concept was still in incubation, Belinda spoke of the mixed emotions she was experiencing in this new territory:

“So it's that exciting phase, but it's also like, oh, oh my word! What the heck are we thinking? What if it doesn't work? Like what if we? How do we pitch this? How do we go? So we in the process of relatively, um, it's relatively pitched, um, [insurance firm] is, the meetings are in the next few weeks. Do we do a pilot? Do we do? Ah, how do we? So, so it's all those dynamics. I mean, I always go in big and it's, they must believe it – and they normally do, just because you have the, the, you know, sort of the guts to say it will work, that they'll believe it.” (Belinda1)

But amidst these whirling emotions, a number of deliberate activations were already apparent. The first tangible action was a meeting scheduled with the insurance firm.

Second, and already in Belinda's frame, was a well-developed strategy to drive alignment and acceptance for something that did not yet exist and had not yet proved itself viable. Third was the script for her pitch, which Belinda had already composed in her mind. This pitch not only highlighted the potential benefits for the firm and how they would be measured, but also painted a practical picture of how to navigate implementation for a win-win interface potential with the prospective first client:

“Um, but you know, why not take a hundred of your employees and pay us to give the music lessons the entire year? And in that process we will show you how their stress levels, their creative thinking ability and all the rest are changed. We'll come to the office. They do it in their lunch hour. Once a week. Which instrument would you like to play? Um, so it's very unique and very different.” (Belinda1)

Belinda's formal business training, described earlier, had played a meaningful role in shaping her current assessment thoughts and process:

“And I'm like, have we got enough altogether and, and then I've got my, my, um, all my [university] stuff in my ear. I need the proposition and I'll give a speech na, na, na, na, na. Is it, is it enough? Is it, have I, have I got enough on the B.E.E. side to really pitch it in there? How am I going, you know? All these dynamics.”

Belinda's determination was clear in the way she admitted the risk she would be taking, but did not let that dampen her appetite for action and to see what happens next. Her words expressed this vividly: she tempered frightening uncertainty with a light-hearted perspective on failure. Failure is framed not as devastating loss or destruction, but rather as an interim outcome revealing learnings for a next attempt:

“So that's one opportunity that we are about to go off the cliff with. Um, the worst that can happen is that we jump and we fall. I mean it wouldn't be the first time (laughs). It's not like it's the end of the world. (Laughs). We could refine it in, and, you know?” (Belinda1)

5.5.2 Second new venture idea

The second idea surfaced as a result of another relationship: one the couple had strategically nurtured with the South African Department of Basic Education. It is relevant that both Belinda and Frank had previously worked in government, and thus possessed solid insights into how to navigate these relationships and contexts. This department faces significant and enduring challenges in rebuilding public schools, particularly those in Black areas most deprived by apartheid. Chronic resource and other capacity constraints curtail development and often provoke violent outbursts from affected communities.

The couple was approached by the Department of Basic Education, attracted by the success of their work with youth and music, in a quest to retain the productive use of available community infrastructure.

“We just been offered a school in Cape Town that's, I don't know why in Cape Town, but there's a lot of schools that are closing buildings. There's like, seven or eight across the city and it's something to do with, it's, it's in the, I don't know if you've seen the news lately with all the gangs and warfare? And it's really bad.... So instead of them closing it down, they saying can we use it for something else.”

This second new venture idea was not one the team had originated or identified for themselves. Rather, it was the product of a relationship through which their competencies had been recognized and targeted. In this case, the couple were conscious that the opportunity incubation demanded a slightly different approach. It needed to start by establishing why they might consider a proposal they had not generated themselves.

One unique motivating attraction was that the school premises on offer were located in Frank's childhood township. This offered Frank an opportunity to fulfil his long-held dream of actively supporting development in the place where he had grown up:

“Yes there's the personal passion because it's the community [Frank] grew up in. And it's about him giving back personally.” (Belinda1)

But despite this sentimental attraction, Belinda still tried to keep a cool head in examining the proffered opportunity. As before, she tried to consider prudently any relationships or insights the team might have which they could leverage. In this case, that personal link with the location provided an appealing start. Born and raised there, Frank had practical insights into how to navigate the context, as well as old relationship networks that could be reactivated.

Critically, the team needed time to think through the possibilities and establish consensus on their goals.

“So now we've been asked, can the model we have here, be used as an after-school programme there? So we, we in talks with that. And we've got to evaluate that opportunity. And um, one of the, the, the, the things we said, is that we've got this sit-down next week. Cause Frank, and Wade is our music program manager. They both from Cape Town. ...I said, "guys, we must sit down next week and we must, we must say what the non-negotiables are? For us? With, with, with Cape Town? What do we want to see?”
(Belinda1)

Belinda highlighted how important it was to engage in deliberate thinking to establish clarity on the resources and capabilities the project would demand. She cautioned that the motivation to serve society can often leave entrepreneurs like herself vulnerable to exploitation and even some level of self-sabotage, because they neglect to capture the optimal financial and-or pragmatic, in-kind returns for solutions and efforts:

“And, we are realizing more and more that as a social entrepreneur, sometimes you so about the mission that you, you sell yourself short on the sustainability side. Or you forget that you bring value. And that value shouldn't just be given away. That there must be a return for you on values. The, the return doesn't always have to be monetary.”(Belinda2)

5.5.3 Third new venture idea

The third new venture idea was the one the couple felt most excited and confident about realizing fairly quickly. This idea was born while Frank was on an annual pilgrimage. It was one that for the first time allowed them to embrace their desire both to do social good, and to achieve meaningful direct revenues right from the start.

“So it was, like, my annual pilgrimage and I went to the Kalahari and sat under the tree ... I needed to remove myself and find that place of quiet rest that was there, where you have to align yourself with the power on that land. And it was after I was coming back from the Kalahari, on my way back, while I was driving I thought: what else is it that we can do? I mean, we have done business plans for other people, but when I got home and shared my experience, it was more an awareness of the sum total of Belinda and mine life experience that allowed us to come up with this..” (Frank)

This conceived notion entailed working with entrepreneurs in the creative arts. The couple had long realized the severe lack of formal business skills among artists and the absence of affordable development institutions to support these entrepreneurs in driving market appeal for their crafts:

“Creative industries refers to film, television, performing arts, music, and dance. All of that. Um, photography, design, graphic design, textile design, industrial design. All those fields. Um, craft. It's a very broad um, thing. So right now in the country, if you want to study anything like that, you've got to go to a private college. Or you must do a four-year degree or a three-year diploma in graphic design, photography or. It's very expensive, and if you want to do a short skills course – fifteen, twenty thousand Rand a course.”(Belinda1)

Belinda and Frank believed they could frame a unique solution, working with this community to both develop technical crafting skills and build crafters up commercially:

“There are creative industries incubators but they focus just on the arts component. So what Arts and Culture does, is they put in that State Theatre But they then provide a recording studio and theatre space and da, da, da. More for you to incubate your art form. But it's not helping our artists go to market. It's not helping our, our, um, in creating business opportunities for them. The creative industry is about businesses. And that's the part the whole arts fraternity doesn't have.” (Belinda1)

Frank and Belinda knew the idea must be comprehensively shaped through collaborative discussion and planning. Thus the couple was quick to open up the vision they had birthed for debate and discussion among their internal team.

“Again, it is us around the table and the whiteboard and the papers, I have got these huge papers lying all over my lounge right now, just lying there. We started at the school, and then when we need some more input we will call in some of the tutors, and say: “Guys, what do you think, how you would do it?’ So it's that same very collaborative everyone talking around the table and exchanging ideas and then I get the marvellous task of articulating it all in a beautiful document.” (Belinda2)

Again relationships were highlighted as playing a central role in navigating a perceived gap towards framing a possible venture opportunity. The couple's bias for building enduring professional relationships enabled them to visualize new interaction and partnership possibilities that could build new solutions for a previously underserved community:

"We will partner. We will give mentorship, or we will do, supply a, a preferential treatment for this company and what, what, what". (Belinda2)

Merging Belinda's experiences in business incubation with her past relationships from working for the Department of Arts and Culture surfaced exciting possibility.

"The creative industry is about businesses. And that's the part the whole arts fraternity doesn't have. So we able to bring that side, because that's our field and we passionate about it. But link it with the business skills. And incubate businesses. And we looking at a partnership with, with [Business Incubator] on an incubation side." (Belinda1)

True to their commitment to take quick action and seek out relationship partnerships, by the time of our next meeting, five weeks later, Belinda was able to update me on an approach they had made to the business incubator that had coached them. The proposition had been favourably received, but slightly repackaged, with a counter-proposal for equity stakes rather than partnership. Because they knew such alliances had very different implications, the couple was now focused on formulating a considered decision.

“So long story...then on the incubation side we are talking to an incubation entity and I thought: I really don’t know if they would want to partner, they would probably be quite, um, sort of rigid about their own systems, and probably just say they are a service provider, and charge us way too much. And when we did the first round of meetings with them, they were to the point of even: wow! could we even buy in and take equity? Because we open up a space for them where they are not in, they are not in the townships, they are not in the creative centre, and they are not. So we are weighing that up, you know. You want to see, when it comes to equity, what are the pros and cons.” (Belinda2)

Further, having worked on project development both in government and now in their recipient communities, Belinda had a good vantage point on the weaknesses and opportunities of doing things differently. She highlighted the challenge of silo operations, and how improved interdepartmental relationships could open avenues for new solutions:

“I love this because I sat yesterday and I thought: how come these guys have never talked to each other before? You know, that the Economic Development Department of City of [city name] and the Arts and Culture department of the City [city name].” (Belinda2)

Always central to Belinda's thinking was the need to spell out the shared benefits all the targeted parties stood to gain. She took action to test possible acceptance of her thinking and whether these potentially powerful stakeholders could be convinced to buy into the vision. Approach also required her to be conversant with their priorities and position her idea as a potential solution.

A prior to approach, her idea shaping thoughts had sharpened her alertness to supporting interfaces, specifically the local mayor and another department who jointly shared mandate over the area of delivery

"So we went to see Economic Development and said: 'Look, you guys are tasked with the incubation. You tasked with creative industries as a sector. You don't have an incubator. You don't have a strategy ... So let's help you.... Value proposition: incubation would normally cost you a hundred Rand per business. It will now only cost you fifty because we bringing in half to the party.' And then, um, they said: 'Ja, ja, ja, okay, okay, okay.' But now, Arts and Culture – creative industry?' And we said: "Don't worry, I'm talking to them already." (Belinda2)

This subsection has provided insight into the ideas that Belinda was focused on for venturing. Although each was unique, they were related in that all were rooted in development through music, a discipline that the attending entrepreneur valued. Revealing conditions surrounding each idea served to establish familiarity to the contexts that were pertinent to and rendered each idea distinct from the other.

The next section pursues insight into what this entrepreneur actually did to advance the new venture opportunity incubation.

5.6 Incubation as iterative shaping & refining of ideas

Similar to the first case, a series of iterative processes were highlighted as instrumental activations in advancing new venture opportunity incubation. These activities were not only internal to the entrepreneur, but also entailed external interactions with others who were sought out and convinced to participate in unfolding processes. Iterations of the processes were used to develop concepts.

5.6.1 Shaping solutions

Belinda began her process by creating mental pictures of possibility. She discussed the multiple techniques she used to both shape her inner thoughts and help bring these into concrete form. This visualising of mind's-eye pictures was an essential process that turned possibilities into real and manifest form that was internal to her. She confessed that sometimes the image was not fully formed and clear, however taking action on what one could see led to reveal of the unseen aspects.

“Ja, for me it’s not difficult. If I can see it, I can build it, because I am not wondering what it looks like. Sometimes you don’t have all the pieces but just build the ones you see, and while you are busy with that it’s quite clear what the next piece looks like. Um, ja, but that is kind of my internal process. It’s not actually something I have actually consciously thought about, but that is what it is” (Belinda 3)

Belinda already referred to her venture vision as a separate living creation. This was important because it conveyed her guiding idea as a specific, completed, end-goal outcome, and not the fragmented elements of an emerging construct.

She was adamant that for her it was tangible and detailed such that her shaping journey was one to birth what she already saw rather than seeking to construct something new. Belinda's face glowed with anticipation as she described what to her mind's eye was already within arm's reach. Pertinently, the respondent revealed that for her taking practical visible steps to start concept development, cognitively entailed working backwards to manifest what already existed mentally.

"It is a living thing inside of you, so you know what it looks like. So when you are writing it, you are just describing what you see. It's a thing, it's not an idea, and it's an actual thing. I don't know how to actually explain it. It's more than a vision, it lives, it exists, it's a real thing ... It exists, it's a thing, it's not just an idea or a vision. I suppose you could use words like that to describe it, but I can hear what it sounds like, I know what it feels like, I know where every piece and what it looks like. Then you can take that and work backwards and say: to get to there where do I need to start? And you work like that, so it is not starting here practically without having. That is how I work: I have the whole big thing" (Belinda1)

The duration of the internal visioning process reportedly varied, taking longer for the first venture: the music school. Belinda recalled that it had taken her and Frank three years to fully conceptualise this first venture.

"We, we conceptualized and started when we started in 2013. So Frank and I spent two years before that. Two, no actually more, three. It kind of evolved from the children, and we started actually articulating, and saying there's going to be a school. (Belinda1)

For the potential new plans however, the visualizing had progressed a lot faster. Motivated by the insight that they had capacity to do more with the music for development platform they had created, Belinda began actively thinking through possible permutations of what they could pursue”

“A year ago, I wasn’t thinking it was going to be an incubator and now it is, so I am very careful not to limit it but at the same time you need structure. (Belinda 3)

It is possible that both greater experience, and having the time to dedicate to venturing, may have speeded up these subsequent timeframes.

5.6.2 Refining thoughts

With her vision clearly in mind, Belinda described how her process then transitioned to establishing a physical record of her mental construct. For Belinda, drawing pictures or quick sketches was the initial thought-capturing and organizing tool she employed to make the vision concrete:

“I drew a picture, I drew that because when I see it, I see it, boom it’s there. So I must quickly copy it while I see it in my head and then from there when I look at the picture again, I might see more and more.” (Belinda3)

A direct link was established between Belinda's inner vision and her outwardly-expressed sketches, with the latter serving to enhance the former. For her, this approach helped to magnify the internal realm into something bigger, with more sensory expressions of colour and shape helping to detail the idea.

"I can't draw but I understand my own scribbling, so I have actually got scribbled diagrams everywhere. I just have to see all the component pieces, almost like a systems thinking thing, you know? Then I know exactly, but I see it in colour, I see it exactly what it looks like." (Belinda3)

With passage of time the sketch outputs were then turned into detailed written plans to brief external partners and funders. Belinda says she dreaded this task, but it was essential. However, she also acknowledged how useful it was in forcing her to frame detailed processes with clarity:

"And then one goes – and I am not, everyone thinks that I am the proposal queen and business plan queen because I am good at writing – but I hate it, I absolutely loathe it. Because it is all here, and I know what's there, but now I must now go and translate this into 20 pages per box to explain...Yes because other people need to be able to understand what that is. And I have learnt also that if I look at that, I can see that's completely a process from step one two to three. So I might even only just write out one part for now, and, ja but I can see the end normally: what the whole thing will look like" (Belinda3)

5.6.3 Sense-making

Once she had put her ideas on paper, Belinda says she found them useful as visual prompts for engagement that could spark discussion of the emerging concept. Frank was one of her first points of contact for feedback, before drawing in other trusted figures.

“I would bounce it off, talk to Frank. He has started sort of understanding the scribbles. I can explain the moving pieces, then I would bounce it off one or two people, and say this and that.” (Belinda3)

The choice of words implies engagement to solicit feedback and add value from the contribution of others, rather than to seek permission. Belinda also said she needed to hear herself think out loud to clarify her thoughts further:

“I’m an external processor. I need to hear myself talking to know what I’m thinking myself, sometimes. So I need to talk, to process. So I might start here and think this is what I think, but by the time I’ve talked myself through it and heard other inputs, I’d move completely there.” (Belinda1)

The entrepreneur even had a light-hearted way of referring to these interactions testifying to the fact that they were a concrete and familiar way of working.

“And we’ll probably argue now: but it can’t be like this and what about that, and da, da, da, da, da. And, but you haven’t thought about this, and what about, and, and, and, and, (exclamation), oh ja! what about? You know? So it’s more, it’s very much just a, a, um, we call it a brain-fart.” (Belinda1)

Belinda described large detailed charts emerging as visual outputs of the iterative process, with planned elements scoped into the expanding picture.

“But out of the brain- fart um, sort of, clarity emerges. And maybe four of the things I've put out there, of the twenty.” (Belinda1)

5.7 Building relationship networks

The entrepreneur maintained and actively leveraged a wide diversity of relationships. Belinda was unequivocal in endorsing a role for relationship networks as essential to entrepreneurial venturing.

“I don't think you can do anything outside of relationships.... If we have got an idea, one of the first things we say is: 'who do we know?'”. (Belinda1)

The couple identified a key and advantageous strategy as converting relationships into committed partnerships. This established a firmer foundation for collaboration enabling them to leverage strategic peer strengths and assets to bridge gaps in their own resources. One example that they had learned from was the now enduring partnership they had established with the local Mayor yielding identification and achievement of shared goals.

At the onset, for Belinda direct value from this had been through gaining access to the music school premises at no cost. Mutually, the Mayor had been able to demonstrate active traction in valuing residents' quality of life through the rehabilitation of communal infrastructure that Belinda and Frank led.

“We partner. So we don't look for donors, we look for partners. So, so we want, we want this relationship with you. Because it's not good enough to just throw money at a community and walk away.” (Belinda1)

Belinda was amused by the question of how such partners were chosen:

“We partner with everything that moves... And it's not even about how can you give me money. It's about how can, how can we leverage each other's strengths.” (Belinda1)

The entrepreneur credited this approach with yielding many quantifiable dividends in the form of solutions to advance venturing. For instance, with her first venture, expensive instruments had been secured below cost through a negotiated partnership with an original supplier. A much needed supplementary revenue stream in the form of entertainment contracts for community musicians to play at local hotels for a split of the proceeds also came through a partnership:

“The other thing is that we have a whole lot of equipment. We've got over two million Rands worth of state-of-the-art equipment. We've got a partnership with [leading music instruments manufacturer]. They give us our instruments at forty percent of cost.” (Belinda1)

The discussion in this section has served to describe what the entrepreneur for this case was observed to do in advancing her new venture opportunity incubation. A series of activities were employed and enacted iteratively to progressively advance necessary incubation processes. A role for relationship networks was also highlighted.

5.8 Venture concept artefacts

5.8.1 Customer Segment

The definition of incubation states that new venture opportunity maturation includes concern over the alignment between the market conditions and the proposed proposition or solution. Two specific dimensions pertaining to customers are mentioned as pertinent for relatedness assessment, being customer segment and need (Vogel, 2017).

This study found that practicing entrepreneurs rated other dimensions as being equally important for market-fit assessment, however for the sake of clarity, the discussion here will begin by aligning with the guiding scope from the definition before other insights are discussed as additional findings. As indicated in the section heading, customer segment is dealt with first.

For Belinda, marginalized community contexts had long been the source of her target customers of interest. Individuals plagued by social ills of interest is what they considered as underserved customer segments for their attention:

“That’s what social entrepreneurs do. Our opportunities are in the spaces where the market has failed. And where everyone else sees a mess.” (Belinda1)

This important attitudinal perspective was ingrained into her venturing journey. Belinda emphasized how critical this had been in establishing a culture of professional service towards the young people and their guardians, thus fostering reciprocal attitudes in the community:

“We come in and say: we bringing a state-of-the-art quality institution.... The best instruments. The best quality education, that’s accredited. Um, all the rest. Because that’s who you are, and that’s the level of, you know, talent that we have in this community.... So, we don’t consider ourselves a charity and you know, we helping the poor children and. Not at all.” (Belinda1)

Although the underlying ethos of providing optimal value remained unchanged, her new ideas had resulted in an expansion of target customer profiles to include individuals who had capacity to pay for services rendered in full as much as those who could not.

There were also advancements in target customer assessment approach. The first was the leverage of advantaged relationships with individuals in a position to help broker strategic partnerships with relevant firms. An example was an insurance firm that had supported Belinda's first venture. The firm's employees now presented as an accessible community to examine for guidance on how to frame the wellness program idea. As for the entrepreneurial development services idea, her previous employment community within government were the source of practical information in the form of a database of artists aspiring to run businesses as an ideal target community for her to focus on.

5.8.2 Customer need

The data shows that understanding customer needs was a relevant concern for Belinda. Even though she was pursuing more than one idea, she took care to separate her understanding of specific needs for customers she identified as her initial fit focus for intended propositions. A noteworthy observation was the fact that proposition conceptualization entailed advancing current capabilities: in this case music based services that could be relevant; as much as it was driven by identified potential user needs.

This dual outlook had birthed the wellness idea. Belinda's current venture, the music school had attracted the attention of a marketing manager in a leading local insurance company. It was this strategic relationship which was now the idea feeding conduit into the practical world of corporate environments to examine and confirm the challenges such as stress, which individuals in these contexts encounter.

The business incubator idea had its own needs analysis dynamics. In this instance, as a start, Belinda's prior work context in a public sector institution developing a national focus on the arts was directly relevant. This proximity meant that she had access to close proximity insight into the unmet needs in this sector paving the way to seeing the gap for participation that her venturing could fulfil. Again, the outlook of identifying social concerns as unmet needs remained intact with these new venturing thoughts.

"There's no TVET college, that's offering photography or graphic design or video editing. They are offering welding and plumbing....so that's our market. That's the market failure and that's our opportunity". (Belinda1)

A unique aspect to Belinda's approach was her penchant for regarding needs analysis as a segmented pie of perspectives from all affected stakeholders. In such a scenario, the most stable solution composition was one that thoughtfully set out to meet all needs. An example of this was illustrated in the comments she made revealing her thinking and endeavours towards the venturing within the arts. Belinda was intent on implementing the venture in her local township environment: an unconventional but from a public sector service delivery perspective, highly desirable quest. Her work background, long standing residency in the community as well as established relations with city authorities through her first community based venture resulted in her being strategically posed to perceive ways to align multiple stakeholder needs.

And so, just in this last week we've had the opportunity. Where we just kind of exploring what, what, ah, what options are there. But already it's like the city. So now the city is saying. I said, "you know what guys? Township revitalization is now the provinces mission. They got billions to put in to a (laughs) shopping centre like this. "Upgrade it and bring something here that makes sense to revitalize the economy and blah, blah, blah. If we go to them as the incubator, that's great. But if we go to them as the City of Tshwane. In partnership with the incubator. With a plan for the rest of the state. How can they [provincial government officials concerned with service delivery in that area] say no?" (Belinda1)

The quote surfaces four entities set to realise specific needs that Belinda had discerned. First and second her community based customers and her business venturing needs through investment into the local location targeted for the venture. Thirdly, the City Council's needs related to their mandate to tend to local community spaces and fourthly the provincial government's need for reliable partners to disburse funds budgeted to be spent on rebuilding marginalised communities. Belinda attributed her ability to perceive such intricate overlap of needs to the world view stance that she had nurtured and maintained as a philosophical steer to her approach to business venturing.

“So again, you see all these relationships. So if you think bigger than you. If you understand that what you doing is never about you. It's about you being a vehicle for a greater purpose than you. And in the process, you are achieving your own goals and, and dreams. But it's always bigger than you and you can never say that you actually know what the final picture is.” (Belinda1)

5.8.3 Additional aspects assessed

As a close compliment to the fact that a diversity of information sources was an integral aspect of the incubation period, was the wide array of types of data that were considered relevant to embrace. Table 5 outlines the some of the types of information mentioned by the respondents. The supporting quotation is also indicated.

Table 5: Aspects of new venture opportunity incubation

Type of information	Quotation
Possible product propositions	<i>“And so, we there now where we looking at actual products that we, and we've been productizing and coming up with, you know, this is something. It's not something that we've just thought, oh, that would be a nice idea. We've actually, it's like you suddenly could see what was in front of you all the time.” (Belinda1)</i>
Making a difference	<i>So if you think bigger than you. If you understand that what you doing is never about you. It's about you being a vehicle for a greater purpose than you. And in the process, you are achieving your own goals and, and dreams. But it's always bigger than you and you can never say that you actually know what the final picture is. (Belinda</i>
Sub ideas	<i>The other times, it is that there's so many sub ideas off the idea, and so many, ah, but you could also do it like this. And, oh I never thought. Oh, that's the missing piece, and that, oh these two...Um the mushrooming of new ideas.</i>
A whole idea picture or vision	<i>Um, because I don't think anything we doing is all random disconnected things. ...So in a way you do know the big picture. And you put the whole thing down. But then you start with the first pieces. ...So in a way you do know the big picture. And you put the whole thing down. But then you start with the first pieces. (Belinda 3)</i>
Value creation	<i>And what is that? Have we really articulated that? Um, so again it's also, we, we not in the space now where we have to just be running to survive, and keep up and, you know? Which was the first three to four years.</i>
Personal motivations	<i>And then we kind of are able to sit and say you know what? We don't have to do this. If we are going to do it. Why are we gonna do it? What is? Yes, there's the personal passion because it's the community Frank grew up in. And it's about him giving back personally. Yes, there, yes, um, you know, the social thing, yes there is. But how does it feed back into the bigger picture?</i>
Sustainability	<i>“And, and, and we realizing more and more that as a social entrepreneur, sometimes you so about the mission that you, you sell yourself short on the sustainability side. Or you forget that you bring value. And that value shouldn't just be.....That there must be a return for you on values. The, the return doesn't always have to be monetary.”</i>
Personal financial returns	<i>“But you must never compromise the value. And so, in going in, are we going in and saying, okay, here's the value that we, we bringing. And therefore this is what we expect...Ah, ah, in return for the value. It's the minimum.”</i>
Social impact	<i>“So it's this thing of teaching the value of rights and responsibilities. So you've got to be, inculcate the social change that you want to see. In small ways, throughout the entire offering.” (B1)</i>
Technical scope of propositions	<i>“Music is a very powerful tool to achieve um, belonging and identity, and um, social bonding in difficult relationship context, and so on. It's all very scientific. Music is normally seen as the fluff for entertainment on the side but actually um, music is a very, very powerful tool um, in the therapy space as well. Music therapy is a registered....with the health professions council. It's actually recognized as a medical field as well.”(Belinda1)</i>

<u>Type of information</u>	<u>Quotation</u>
Sources of distinctiveness	<i>"So we are actually developing a pathway for the field that doesn't exist yet. We developing a potential job avenue that doesn't even exist yet. And we developing a wellness product that doesn't exist yet. Um, there's no one in South Africa who's doing it. And, and we, we, we researching all the time. But we've not come across someone who does it um, even internationally as a formal wellness intervention." (Belinda1)</i>
Anticipating impact of funders' expectations	<i>"...then we have also been thinking it through because when you get funding for something and some of your funding is from government then they put you in boxes, they are not really concerned with the benefit at the end of the day if it said X amount for so many bricks, they just want to see the bricks are there..." (Belinda2)</i>
Emerging product propositions	<i>"And so, we there now where we looking at actual products that we, and we've been productizing and coming up with, you know, this is something. It's not something that we've just thought, oh, that would be a nice idea. We've actually, it's like you suddenly could see what was in front of you all the time." (B1)</i>
Making a difference	<i>"So if you think bigger than you. If you understand that what you doing is never about you. It's about you being a vehicle for a greater purpose than you. And in the process, you are achieving your own goals and, and dreams. But it's always bigger than you and you can never say that you actually know what the final picture is."(Belinda)</i>
Sub ideas	<i>"The other times, it is that there's so many sub ideas off the idea, and so many, ah, but you could also do it like this. And, oh I never thought. Oh, that's the missing piece, and that, oh these two...Um the mushrooming of new ideas."</i>
A whole idea picture or vision	<i>"Um, because I don't think anything we doing is all random disconnected things. ...So in a way you do know the big picture. And you put the whole thing down. But then you start with the first pieces. ...So in a way you do know the big picture. And you put the whole thing down. But then you start with the first pieces." (Belinda 3)</i>
Financial potential	<i>So, so, that's, so that's all cool but you have to look at income generation and run it like a social enterprise to be sustainable. There's no other way. And I really believe in doing that. Also where you, you are, you giving the organization um, you deepening the purpose. Of the social mission in income generation. (Belinda1)</i>
Community values and practices	<i>"And then the other thing I firmly believe in, is that the solutions for, for South Africa are here. The solutions for this community and its drug problem is right here. Right here. So you rarely never come into a community and bring them anything. You can just come in and give them a platform for them to discover what they already have."</i>
Financial potential	<i>"So, so, that's, so that's all cool but you have to look at income generation and run it like a social enterprise to be sustainable. There's no other way. And I really believe in doing that. Also where you, you are, you giving the organization um, you deepening the purpose. Of the social mission in income generation." (Belinda1)</i>

Source: Author

The table outlines the information that was considered by the respondent in pursuing her new venture opportunity incubation. Aspects included a fusion of thought processes ranging from how to develop meaningful product solutions through to funding propositions that needed to be considered.

5.8.4 Entrepreneur's resources

The ensuing discussion outlines the types of resources that Belinda employed whilst advancing her incubation process. The data also deliberates over the resources that the entrepreneur had in hand or indicated were essential to enact new venture opportunity incubation.

5.8.4.1 Sources of information

The inputs from others she engaged was a key influence on the progress of Belinda's incubation process. Engagements to discuss the emerging picture were initially held with Frank as her primary partner. Being her companion at work and at home enabled these interactions to be repeated often. Information sharing was thus not limited to the office. Both Belinda and Frank referred to additional insights and idea exchange interactions that took place at home, away on family holidays, or even driving around with their children in the car. Wade and the other staff members were also highlighted as other key inner circle participants who were frequently drawn in for additional perspectives.

Like I said to my music therapist friend the other day. You know, picking her brain around this whole stress test and all these things.... (Belinda 1)

5.8.4.2 Financial resources

Belinda had a radical way of thinking about finances in business. She had come to this mind set after a particularly challenging period in the process of establishing their first venture and money had been in chronic shortage. She attributed her mind set to her spiritual value system which had led her to change her world view on accessing funding. For her embracing a broader definition of investment into the venture had opened her eyes to see opportunities for such transactions as barter deals and resource exchanges where lack of monetary funding may have stood in the way of progress. Belinda now valued this mind set and employed it proactively in her new venture opportunity development process at hand.

“We want liquid assets. We think we need liquid assets to proceed or to do something... And you don't need liquid assets. You just need raw materials....That means I get to get up every morning and I'm doing that every morning, just saying, ‘Lord show me the raw materials today that I have in my space. “What am I, Lord? Show me. ...’ And then it was that relationship, or sometimes it's an idea, sometimes it is money.” (Belinda1)

Belinda was however conscious that this new venture was one that she aspired to drive to yield financial dividends more consciously than she had done with the music school. An approach in mind was to proposition established companies to fund participation by the entrepreneurial micro enterprises that were her intended target market.

“Um, and we are now, but that we going to run as a business. So getting companies to sponsor businesses that are incubated from there.” (Belinda1)

5.8.4.3 Knowledge resources

This case was particularly distinctive in its employ of a broad diversity of knowledge sources to assist in the new venture opportunity incubation. The respondent was generous in sharing detail such that the findings here are able to paint a good picture of the extent to which these resources impacted new venture opportunity incubation in this case. For example, the university music department specialists were the source of the supporting knowledge for the curriculum development that Belinda prized as a distinctive competency and saw opportunity to employ across multiple business venture propositions. Tabling the findings created opportunity to list the relevant details in a way that makes it clearer to compare. Each element was at some point during our discussions, reported to be consciously invested in service to advancing the new venture incubation.

Table 6: Knowledge resources from Belinda's case

<u>Resources</u>	<u>Quotation</u>
Entrepreneur's own relevant technical skills	<i>"I've done um, post graduate studies in the music communication specifically. So it's really about using music in specific ways. For example, for cognitive development." (Belinda1)</i>
Entrepreneur's related prior experiences	<i>"Um, um, I, when I worked with Arts and Culture, I, they, there was a project that we cooked up between us and the Flemish government to look at local cultural policy." (Belinda1)</i>
Entrepreneur's self-belief	<i>Um, and then what I've realized is, I can bring what no one else can bring.... And I thought, actually, that's, that's my brilliance. (Belinda1)</i>
Entrepreneur's world view and guiding values	<i>"And then the other thing I firmly believe in, is that the solutions for, for South Africa are here. The solutions for this community and its drug problem is right here... So you rarely never come into a community and bring them anything. You can just come in and give them a platform for them to discover what they already have". (Belinda1)</i>
Music faculty from local university	<i>"We are excited because all the training is then accredited with [local university], and some of it will be SETA- accredited where it is necessary. But we don't have to develop the content from scratch, it is credible, it is accredited..." (Belinda2)</i>

Sources: Author

5.8.4.4 People resources

The critical role of the contributions of others in evolving and maturing an idea was a strong theme in this case. Throughout the discussions with the case respondents, emphasis was placed on seeking out information and guidance from others around oneself and even more critically from those in contexts that were associated with the venture idea.

“Because most of what ends up existing, is nothing you could probably have conceptualized on your own in the first place anyway... Um, the sum total is always greater than the parts at the end of the day.” (Belinda1)

One group comprised members of the music department of the local university, with whom Belinda, had progressively nurtured into what had now become a longstanding collaborative relationship. These were dedicated technical specialists well versed with the intricacies of their craft and hence bearers of deep insight into the technical aspects of the solutions that Belinda perceived as possible conceptions.

“Because music therapy is all these nice little white ladies and they all wonderful, but they just know how to do clinical music therapy. And they will never go into a business space and say how can I use this in the corporate space? How can I use this? (Belinda1)

Another source were community members themselves, in this case being the target clients of the venturing. Her aspiration to add value to their lives behoved her to go out of her way to identify relevant ways in which to interact and listen for alignment of her new venture thoughts with tangible needs.

“And so on Saturday mornings and, and free time. Like, we would set up a little stage here at the civic centre. A little plaza in this community. And the kids would play. And we started lobbying and processing for a music school here in this community.” (Belinda1)

Prior work experiences opened access to interaction with former team mates. In Belinda's case, these happened to have been in the public sector, fortuitously unlocking access to influential and informed government officials. From these, tips on related emerging opportunities were accessed. With this advantaged information the entrepreneur was able to align the scoping of her internal ideas in ways that enhanced potential to capture support such as funding.

Having and maintaining an underlying philosophical stance of seeking to yield win-win mutual value in relationships, was a cornerstone of Beth's approach to external relations. Each time she reached out to supportive peers, she sought to also understand their contexts to help her perceive how her skills and assets could add value to others.

“So we partner with everything that moves. If you alive and breathing we're going to partner with you (laughs). And um, besides the arts funding and you know, the Lotto, Arts and Culture and all of that um, we, we partner with the city. We partner with, with, with corporates. We partner. So we don't look for donors, we look for partners. So, so we want, we want this relationship with you. Because it's not good enough to just throw money at a community and walk away. Um, and our best partner, and this is where the newest opportunities have risen from. (Belinda1)

This world view added rich diversity to her new venture opportunity incubation process as not only was she able to gather information she required, she was also able to maintain a latent alertness to supportive as well as new idea triggers that were potential enhancements for her current process as well as for her relating partners' circumstances. This approach has over time proven valuable to Belinda on her venturing journey

The wide diversity inherent with the issue of resources is well served by identifying an organizing approach to help illuminate important granularity and distinctions. Table 6 presents a summary of the people that Belinda was noted to consciously and unconsciously employ.

Table 7: People resources from Belinda's case

Resources	Quotation
Strategically positioned relationships in academia	<p><i>"So [influential individual], we, we contracted from [large local university], ah, to work on that project when I was with Arts and Culture. So he and I are colleagues from back then. He's now the Dean of the Arts at [another local university]. And um, she says to me yesterday, the heritage lady of the City of Tshwane. "There's this doctor at [university]. he's got all these short courses but he doesn't have a building." .. I said, "I'll just give him a call.".. I know he's already on board because of our relationship."(Belinda1)</i></p>
Members of government	<p><i>"..and the two [local governance] for Arts and Culture and Economic Development of the City, we have engaged them to say how are you guys going to get involved and partner, so the officials have been to see us ..because it is creative industries we must talk to Arts and Culture, ..." (Belinda2)</i></p>
Accessible technical specialists	<p><i>"And then I've roped in, because we, we partner with a music therapy department at [local] University. So where you need qualified music therapists, they're available." (Belinda1)</i></p>
Supportive friends & associates	<p><i>"Like I said to my music therapist friend the other day. You know, picking her brain around this whole stress test and all these things." (Belinda1)</i></p>
Classmates on a self-development course	<p><i>"the greatest part of the course is the networking and the like mindedness and people that you are meeting and the discussions and I found people who think the same way which has been wonderful, so that has been very empowering." (Belinda2)</i></p>
Partnerships with like-minded people and institutions	<p><i>"We partner with the city. We partner with, with, with corporates. We partner. So we don't look for donors, we look for partners. So, so we want, we want this relationship with you." (Belinda1)</i></p>
Supportive family contexts	<p><i>"But I guess, um, it's this holding of the space. And involving the, because my kids are sixteen and thirteen. You know, they old enough. To, to be engaging in a discussion. So we'll ask for their input on what's happened here and. With the incubator they were the first ones to see the design, and what do they think. Should we rather do this? And so, so that they also feel part." (Belinda1)</i></p>
Actively engaged life and business partner	<p><i>"I'm more the jump off a cliff, think about it later. He is more the, um, more contemplative than I am. ..You know, we, so we, there's a good balance." (Belinda1)</i></p>

Table 6 expands the discussion by presenting the elements that the respondent was noted to employ. More closely aligned to generic appreciation of what constitutes resources in business, these included strong relationships with others in positions to influence and drive solutions for specific needs. Creating scope to encounter a wide assortment of interactions was also found to yield influential sway through unique pieces of information or unexpected assistance with opening access to scarce resources.

The next section deals with the entrepreneur's competencies as the second aspect identified to be an integral aspect of an emerging new venture concept.

5.9 Entrepreneur's competency fit assessment

The working definition of incubation embraced to guide this study, specifies the entrepreneur's competencies as a single bucket of factors. The data from this case points to the need to separate competencies into two dimensions for due diligence in embracing the intricacies of the findings. Conceptual competencies were found to be materially distinctive from behavioural competencies and hence the reporting here introduces necessary separation of the discussion into these two streams.

5.9.1 Conceptual aptitude

Conceptual abilities were found to be aspects that pertain to the entrepreneur's ability to intellectually imagine the contexts and requirements for her new venture aspirations. As reflected by Belinda, often an idea only fully reveals itself once the entrepreneur has mentally engaged with it. Thereafter, the expansive potential inherent in an opportunity is slowly realised through a process of discovery.

"Yes, yes, or, like we would start with the school, but I didn't see the full education link and the how music and math, I didn't see that completely in the beginning. That kind of came, and it's not like you would see it once and that's it. There is more, but you know that at least you are on the road. So you can't see what's there yet, but you are on the right track with it, and it will come clear as you go." (Belinda3)

Thus the entrepreneur must live with a level of ambiguity as the full picture unfolds through executing the immediately apparent steps:

"Sometimes you don't have all the pieces, but just build the ones you see. And while you are busy with that, it's quite clear what the next piece looks like. Um, ja, but that is kind of my internal process. It's not actually something I have actually consciously thought about, but that is what it is. And I can't draw, but I understand my own scribbling, so I have actually got scribbled diagrams everywhere. I just have to see all the component pieces, almost like a systems thinking thing, you know? Then I know exactly. But I see it in colour; I see it exactly what it looks like." (Belinda3)

Creating quality solutions was a pillar in Belinda's outlook on business venturing. However, she realized that alone she did not have the full conceptual competency to yield impactful and sustainable solutions. It was through recognizing this personal limitation that she was galvanized to seek out solutions to bridge the gap. Consequently, considerable effort went into reviewing options and incorporating others to scope and clarify approaches. This included both her inner circle venturing partners as well as going further afield to seek out external expertise.

"Whatever, and we'll draw pictures and put papers on the wall. And we'll probably argue now, but it can't be like this and what about that ... but you haven't thought about this, and what about, and, and, and, and, (exclamation), oh ja! what about? You know? So it's more, it's very much just a, a, um, we call it a brain-fart. Just like (makes a noise, laughs). But out of the brain-fart um, sort of, clarity emerges." (Belinda1)

An existing relationship with a local university's music department and related research community provided an extendable platform from which to innovative value-added solutions:

"We partnered with [name of institutions]. to co-own the content, and we going to come into the market with skills programs" (Belinda2)

A sophisticated conceptualization of contexts was also apparent in how Belinda navigated purpose in conceiving what were for her, viable venturing formats. Self-defining as a social entrepreneur meant essential ambidexterity in her new venture concept thinking to marry business as well as social value outcomes.

"Um, in terms of this? I'm thinking of it from a business perspective and a social mission perspective." (Belinda1)

On several occasions during the data collection discussions, Belinda made reference to the fact that social venturing required one to be constantly conscious of the fact that the mission was greater than oneself. This had the effect of expanding confidence to set goals into audacious ambitions primarily for the benefit of stakeholder communities.

5.10 Behavioural competency

Deliberately grooming and maintaining certain behaviours was the second aspect of proficiency evident from the case data. This included such dimensions as bias for taking action on things quickly; proactive approach to seeking out and building useful relationships; ability to bring others along on a chosen path and being self-disciplined.

5.10.1 Bias for action

The interviews emphasized that taking entrepreneurial action was fluid and diverse in magnitude and profile: from drafting conceptual plans right through to personally attending to the practical (even sometimes menial) tasks required to make progress. This requires aspirant entrepreneurs to be fully cognizant of the need to take urgent action on things, at every stage of the new venture conception. From the start, effort needs to be made to seek out ways to ground ideas into their practical contexts of possible manifestation to surface as much granular insight as possible such that evolving conceptualisations may be closely aligned with the future lived reality. As Belinda pointed out, based on hindsight reflection, this would be one of the strongest pieces of advice that she would give to aspiring entrepreneurs courting a new venture idea.

“If somebody comes to me and says I want to start something I always say so what have you done so far and my advice would be maybe you must go and sit with someone for a few months, go and shadow someone who runs a restaurant because if you don’t know everything, every moving part you know, ja I think it would be that, what have you actually practically done because to get an idea to manifestation um a lot of people just can’t make that, it’s not glamorous.” (Belinda3)

Belinda described herself as biased towards taking immediate action on things and then reflecting afterwards.

“Um, um, I'll jump first and think about it on the way down. He is more the, um, more contemplative than I am. I am more, now let's, how we going to pay for this? You know, we, so we, there's a good balance.” (Belinda2)

Of interest here, was the fact that she considered it fortunate that Frank as her business partner, happened to be her polar opposite. He was not afraid of pulling the reigns to slow down her activity charge when he identified reason to hesitate. She found that this dichotomy of forces worked well in advancing agendas expediently and at the same time purposefully.

5.10.2 Ability to build supportive relationships

Another behavioural capability highlighted was that of being able to establish and build productive relationships. The value of relationships was repeatedly underscored as the lubricant that helped to not only enrich but also expedite thoughts, actions and outcomes.

So everything is about relationship and partnership, and you see how. It's amazing how they all come back into your space. (Laughs). At the same time as you are kind of thinking in that direction. You know, you go, and ah I should phone Clinton. He'll tell me where I could get instruments at a better rate. And he said, "wow, you know what, you need C.S.I. And so these things, these things are formed. So relationships is very key. (Belinda1)

Belinda's experience had been that interactions to extract guidance about one aspect often resulted in other related and or unrelated insights that proved invaluable to an aspect of the new venture advancement agenda at hand. The more expansive these engagements were the more value they were said to generate.

5.10.3 Self-discipline

The ability to manage oneself to set and achieve milestones was an essential ingredient for effectiveness. Belinda categorized these as being a certain type of personality but in the same breath indicated that these characteristics could be learned and consciously prioritized in service to making progress.

“I am the person who is like the type A get everything done, organized etc. but it is not natural for me it is learned, I am not by nature an organized person, I am not by nature, I am more of an artist but I just realized that it is more efficient and I just get more stuff done like this, so its learning and being pushed into that box,” (Belinda2)

Each time we met there was clear indication of how the three ideas were advancing, and how the team (still essentially the founding trio) had been organizing themselves to create the capacities needed to drive the venture planning processes for each project. For one, Belinda had progressively stepped away from direct involvement with the music school, so she could give focused attention to the evolving requirements of the prospective new ventures.

5.11 Summary of the findings

This chapter has reflected on the interview discussions held with the case respondents revealing contexts, perceptions and actions relevant to the new venture opportunity incubation that was underway. Part I established the context and Part II set out the findings revealing the character of activities.

CHAPTER 6: JACKSON'S CASE

6.1 Introduction

The third case study was that of Jackson the primary respondent for the case. At the time of the interviews, Jackson had had multiple venture establishment experiences and was intent on the idea of establishing a brand consulting firm. Data was also collected from Carl and Warren who were working in close support of Jackson in shaping the new venture idea at hand. The intent was to formalize equity partnership once the three were satisfied that they would proceed with the planned venturing.

Part I: Setting the Scene

This section briefly introduces the entrepreneur, the unit of analysis for this study, and his personal milieu. Establishing this background context serves to give insight into the legitimacy of the contributions of the respondent. It also serves to establish a backdrop against which to drive granular comparative analysis with the other data sources for this study.

6.2 Background context

Jackson's embark into entrepreneurial venturing began as a means to attain financial independence. Coinciding with the start of his university studies in Zimbabwe the respondent had been motivated by a keen desire to become financially independent from his parents. Jackson described how this situation had resulted in an alertness to identifying possible options to position himself to provide solutions for unmet needs in the market around him. This quest led him to pinpoint a prevailing shortage in ready to drink beverages as an opportunity to develop a product that he could take to market.

"It was an investigation, I was at a restaurant one time and then I said man can I get a coke and he was like my man soft drinks are in short supply, so I thought about it and thought what can be used as a substitute but still deliver the same utility right and then I was busy thinking about that and then I walked past the market and I was like there are so many stalls here I can't go wrong with this, so then I went and did a Google search to say how do you make orange juice and then there were tons of recipes so I thought let me come up with my own recipe based on what I have read" (Jackson1)

The result was the conceptualization and initiation of a small manufacturing and distribution operation of ready-made orange juice that he ran out of his supportive parent's kitchen. This was his first experience of conceiving and establishing a new venture.

Jackson moved to South Africa after completing his studies. It was in this new environment that he tried his hand at a second venture. He wrote a book but struggled to get it published. His solution was to establish a publishing company. Using his own book as the first output of the publishing house created opportunity to learn, hands on, the practical end to end requirements of this industry

6.3 Venturing motivations, values and influences

6.3.1 Financial Independence

For Jackson entrepreneurial venturing was and remains primarily a pathway to financial independence. Having watched his mother and grandmother demonstrate the power of an enterprising attitude towards life, Jackson grew up in close proximity to the value of effectively setting and achieving venturing goals. He recalled his mother starting and running several entrepreneurial ventures to attain required financial capacity to enhance the family's quality of life.

"My mom was the entrepreneur, she used to work... then after working she started her own hardware store, so that is probably where I got some of the learnings to do my own thing and then in addition to that she also ran her own mobile kitchen, so she had like two businesses and she also had chickens at home, so she is the one that instilled that entrepreneurial streak and spirit in me. So that was the start." (Jackson1)

6.3.2 Pursuing passions

Jackson's entrepreneurial motivations expanded as he progressed, steadily becoming more informed by personal passions. First in this regard was the setting up of a publishing company, a response to his desire to publish his first book, and the difficulties he faced in contracting a publisher. It was this pursuit of personal passions, this time over embracing African values in developing distinctive local brands that led him to connect and align with Carl (not his real name) who had become a prospective partner for the new venture idea of a brand development consulting service.

"What I want to do is start an organization which is founded in Africa to build brands in Africa based on a thorough understanding of the African context, so then what we are working on is that ethos..." (Jackson1)

The planned venture that he described in the interviews for this study, straddled both financial relevance and passion, driven by the conviction that there is an indigenous voice that has yet to be expressed in the development of brands originating from the African continent. The shared vision and purpose proved to be a strong unifying force drawing another former workmate Warren (not his real name) along into active alignment over the new venturing intentions.

“So I worked in corporate, Carl worked in corporate, Warren was always a creative. ...Our common language was that we had so much to offer but we were limited because we didn’t have sponsors and because we didn’t have sponsors we found ourselves always saying why isn’t anyone listening? Why doesn’t anybody get what I am trying to present? Because when they listen to us they listen to us as employees, they didn’t listen to us as visionaries and they didn’t listen to us as people who could add value over and above clocking in and clocking out. That is what created that to say maybe let me take a chance...When we decided to go it alone we were looking for something that was over and beyond you know just that we deliver good work.” (Jackson1)

6.4 Entrepreneurship in partnership: former workmates

A shared interest in the creative communication industries drew what were initially strangers together as employees at the same firm, catalysing a friendship founded on mutual respect over each other’s competencies and work ethic.

Carl and I, we had chemistry in terms of how we think about doing work, how we can add client value and all that stuff... So I think Carl and I would have like a beer maybe once a week and stuff and he was like you know what, if we started our own thing maybe we should do A,B,C,D,E, this could work for us and it started off as little nudges to say we could do something better.... Third one is Warren, so we worked with him as well at [name of company]” (Jackson1)

With prior track record in venturing in partnership as easily as alone, the idea of embracing these colleagues as partners had not been an alien one for Jackson. Right from his first venture, he had embraced opportunity to augment the product range to his captured customers with complementary products from his then girlfriend as a venturing partner. That experience had opened his mind's eye to the multifaceted advantages that can be captured through partnership.

Now he spoke of aligning with prospective partners directly for the venture opportunity under incubation. Although no partnership formalization processes had been discussed or initiated, all members of the trio were actively engaged in thinking through the proposed venture and agreed to avail themselves to be interviewed for this study. Subsequently, interviews were conducted with all three with Jackson as the primary respondent.

Part II: Aspects of new venture incubation

This second section of data presentation starts by outlining the entrepreneur's idea that was relevant for the incubation in progress. Unlike the previous two cases, for Jackson this entailed only one idea that was of primary focus. The discussion then addresses the activation activities before describing the themes of considerations that were pertinent to this period.

6.5 Entrepreneur's new venture idea

The focus for Jackson and his partners was on one primary new venture idea that they were keen to activate; the establishment of a venture offering business consulting services with a particular interest in brand building. The trio were united in conviction that now was the time to concretise a new venture in the brand building arena. Working together they had opportunity to mould distinctive strategic competencies identified as response to unmet customer needs.

So I think Carl and I would have like a beer maybe once a week and stuff and he was like you know what, if we started our own thing maybe we should do A,B,C,D,E, this could work for us and it started off as little nudges to say we could do something better, we could do something better up until we got to a point where we said actually I am certain we could do something like this, maybe we should start our own organization right and that's how it came about. (Jackson1)

The interview interactions revealed that Jackson had an established professional background in business strategy consulting that included a brief period in a brand building agency. It was here that his interest in brand building had been sparked. However, frustrating experiences of feeling unsupported and undervalued at this firm, had resulted in the conviction that establishing a competing firm was a plausible idea. The fledgling partnership discussions with Carl who had been a colleague at the time had birthed possibilities to enter the field in a distinctive way that would increase their chances of making a sustainable impact.

“so we want to build a consultancy that is emerging market driven able to take on other brands locally and also globally, that is basically it.” (Jackson1)

6.6 Incubation as iterative shaping & refining of ideas

Through the interview discussions, Jackson revealed and described the iterative idea advancement activities that he and his partners were pursuing. These ranged from thinking through idea elements to actually seeking out external interactions that were a window into the real world practicalities of doing business within the sector that they sought to enter.

The team made concerted effort to start documenting guiding principles and policies they felt were essential boundaries that would help them conceive the venture. This included but was not limited to shaping a story about the character and intentions of the venture that could serve as backbone reference to drive legitimacy for the new entrant into an established community.

Prior intimacy with the sector was evident in candid assessment by Carl that whilst the team had made progress in framing market entry intentions, iterative refinement was required as they were yet to attain the level of clarity they needed to advance with confidence. Importantly, verification with potential future clients was an active part of the process and surest indicator that they were moving in the right direction.

“Because the motto is that if I went to see a client, there must be a list, we must be 80% sure that we are going to win that business. So when we walk in we must have our story right and we know that we are going to close that business. But it means that shaping and reshaping and crafting and recrafting the story to a point where you feel that it’s right. So right now a lot of it is not... it is there but it is not really what it needs to be, so we go and sell but we go back and reshape every weekend” (Carl)

Relatedly, the value of hindsight learning from prior new venture establishment experiences that all three partners had, was evident. The effects of these were consciously and unconsciously integral to the current thinking and planning underway. Warren spoke of how he was finding himself drawing from his past such that there was a far reaching halo of learning that informed the thoughts and actions observed to be in employ in service of the current new venturing plans.

“I mean all the other businesses I had were definitely school fees. What I lacked previously is I lacked being in a bigger agency to understand how they operate. And I realised when I ran my own business we are actually operating just as well if not better in terms of running the business itself... Whereas I think all the ventures I had along the way was definitely school fees, I understand what happened, I understand where it went wrong and I now understand how a big agency works as well. (Warren)

The following sub-sections discuss a number of specific processes that were prominently advanced as iterative learning activities of the incubation enacted by the respondent and his team.

6.6.1 Shaping creative solutions

A central iterative process identified pertained to developing an ethos for the planned venture. Jackson recognized that intention to differentiate approach relative to competitors within a targeted service delivery context, needed to start with the framing of an image and personality profile for the venture. The founding team alignment with what this would be was a critical concern. Frequent collaborative discussions and mutual challenge of each other’s ideas and thoughts served to progressively build consensus.

“so what we do is we challenge each other and one of our core principles for the new organization is we need to keep ourselves honest through peer accountability, so it’s actually fun, so we are a team of three, the narrator will say that’s [name of planned venture] or that’s not [name of planned venture] and as soon as they say that’s not [name of planned venture] you know you have got to go back to the drawing board, so we were saying we have already committed to having a different operating model and strategy,” (Jackson2)

Design ideas were also sourced by examining successful firms within the same sector for ideas to imitate. Admired firms were researched and referenced to concretise intentions and advance alignment. Even though the intention was to uplift an African ethos as a core influence over their thinking, this did not preclude them from looking further afield to identify international firms for values and concept approach from which they could learn.

“So we were building our brand story and we said okay which businesses do we want to be like and [name of agency] is a UK based business now global, doing very well, so they call themselves the challenger consultancy so they do more business than brand... and they are doing very well, I mean I think they were the fastest growing consultancy over the last three or four years and we took a leaf out of some of the things that they are doing” (Jackson2).

A second solution design focus area was on propositions to serve target customers. A long period of observing competitors had revealed a gap not fulfilled by competitor solutions being the employ of local culture and values in the design of brands being developed in African markets. The team was intent on embracing this unattended focus as their source of distinctive value that would set them apart from other players in the industry.

“..one of the shared visions that we have is that we felt there was always this missing emotional element from brands that were being built by global organisations, so they weren't feeling African. It's a funny thing to say but it was always to say when I take a look at their strategy, that strategy is great but it doesn't feel at all like it's...there is a missing element there, the person that was leading this project was very process orientated, there was no inspiration, so we wanted a situation where we could combine the two, process, inspiration as well as contextual understanding, so that is where the vision came from (Jackson1)

Warren echoed these sentiments revealing the depth of alignment the partners had over their desired approach as a differentiator for the proposed new venture. The solutions development process now included thoughts on models and templates that would serve as guiding structures to help bring the new approach into fruition.

“Whereas a lot of these big agencies follow process, and everything starts looking the same: their brands start looking exactly the same, as the latest one they have just pushed out, whereas our plan is to – and we have already started building different sort of models for our business, which are unique to the continent, unique to a client as well. And we don’t want to say to a client ‘Right, this is how we are going to do things’. We’ll say ‘This is our approach, this is our offering’, but we almost need to sort of delve deep into that client first before we can actually find a solution.” (Warren)

Third was the issue of directing their client search focus into African markets beyond South Africa, essential for credence to the aspiration to be a firm with broad based African exposure. This required strategic and replicable approach to new market entry. In response, Jackson devised a model of establishing business development partnerships with a network of contacts strategically located within target African markets. The vision was these would be individuals known to members of the founding team through prior work relationships. Emphasis was on their ability to activate relevant contacts in target countries.

“Its new in terms of the partner but it’s not new in terms of the organization because as a sales person we are saying the commission that is there no longer exists within the organization, we have externalized it, so that is a weapon of being able to say the assumption is that as a sales person you have relationships that can help generate new business, what we are saying is as an organization we have relationships but there is a threshold (Jackson1)

This approach not only held potential to establish immediate tangible presence of the planned new firm in respective markets, but also stood to create an affordable stepping stone to boost reputation whilst reducing perceived risk and scepticism towards doing business with an unknown new venture.

“We want a situation where when we go and speak to them [prospective new clients] they say in as much as these guys want something from us them being here is not because they are looking for work it is because that guy has said these guys can help your company to progress. So the departure point is different and because the departure point is different we are saying it becomes easier for us to sell ourselves” (Jackson1)

6.6.2 Refining thoughts

New venture opportunity incubation was noted to be supported by regular employ of tools and techniques to document discussions, agreed principles and actions. This not only served to keep an accurate track of the expanding idea thoughts, but also served to ensure that effective communication and activity momentum was maintained.

“We have had so many iterations where we ... are accountable to say Carl you do the strategy write up, Jackson you do the business development approach, Warren you do the creative approach and then together we will take a look at the images and be like that image no, this one yes, that’s great, so it’s every week.” (Jackson2)

Brainstorming and documenting views was also found to be a proactive way of building the team’s connectedness on topical macro and micro environmental issues. This enabled them to start to practice staying engaged in subject matter important to their clients. It also kept the team actively engaging and sharing thoughts.

Part of joining industry as strategy consultants entailed remaining abreast with topical issues and being able to articulate views that were not only progressive but also consistent with the chosen differentiating ethos of being grounded in Africanism. Jackson emphasized that this was not something that the team could afford to be disjointed and random about.

so what we do is we put point of views together, point of views are centred around this is the brand opportunity that we see for your business, right so it's either we do business point of views or industry point of views, so we spend our time doing a lot of research... then we brainstorm to say let's put a point of view together, this is what it should touch.”
(Jackson2)

6.6.3 Sense-making

Communicating verbally with one another was an integral aspect of the alignment processes that the partners employed to evolve their thinking about the new venture idea. Interactions were flexible, fluid and frequent supported by multiple tools that served the required purpose at each occasion. They found that social media interactions facilitated quick update and feedback exchanges to occur.

As Warren commented, this approach was proving effective for the current phase of development that they were still in, recognizing that more structure would inevitably be required in the future.

“No, not at all, very unstructured. I mean we will catch up once a week, we try if possible to do – depending on where we are travelling around – we try and do a skype call if we can – just a good 30 minutes or whatever it may be. We are always in contact on WhatsApp just to kind of run things past each other quickly – which works quite nicely. We don't have any formalised meeting structure as yet – I am sure it will come over time.”
(Warren)

Discussion enabled thoughts to be shared and challenged in service to maintaining open communication in navigating the new venture opportunity incubation.

“..so what we do is we challenge each other and one of our core principles for the new organization is we need to keep ourselves honest through peer accountability, so it's actually fun, we present to each other to say cool this is what I am thinking,” (Jackson2)

The trio not only spoke with one another, they had also resolved to be outwardly focused in their idea development thinking process and to draw others in to participate, especially prospective clients. Talking through scenarios helped to paint visual pictures of intentions and served to help the entrepreneur to connect the dots between own intentions and the impact of these on others. Meetings were set up with potential targets to engage on the venturing thoughts and plans, effectively testing alignment and soliciting feedback.

“Because each meeting with a client is teaching us something new. So maybe we get asked a question and we are like ‘hmm, we didn’t think about that in our story’ so let’s go back and shape that again.” (Carl)

6.7 Leverage of relationship networks

The theme of prioritizing establishment and activation of relationship networks also emerged as a prominent concern within the new venture opportunity incubation of Jackson’s new venture idea. It was central to his way of thinking and operating in business.

“..the relationship component, I cannot emphasize it enough, especially if you want to succeed... it’s the relationship component and I approach small business, if I can give that business to another up and coming business I will do that, that’s the only way we will elevate, the reason we are unable to elevate small businesses is because we are not giving them enough opportunities, so for me if I can find even my friend, if my friend comes to me and says that I can actually do A,B,C,D,E, I will use my friend opposed to somebody else because that is the way we create wealth, communal wealth across you know like our families, so for me that’s my guiding principal, pro-business, pro relationships and pro opportunities particularly for those businesses that want to elevate.” (Jackson2)

Even his planned venturing partnerships with Carl and Warren were established from relationships he had nurtured over time. Jackson not only valued his own relationships, but also consciously respected the social network influences of his partners and the potential leverage accessible from these for the new idea at hand. In fact, the bold thinking related to their differentiated approach towards the continent primarily stemmed from confidence that the founding team had distinctive relationships that they could access.

“Carl has the relationships all over South Africa and the rest of Africa, he is able to open doors.” (Jackson2)

Both Carl and Warren echoed similar sentiments towards the role and power of maintaining and interacting with a constantly expanding network of like-minded individuals that help to uplift one’s thinking as well as rendering tangible support.

“... I surround myself with people who lift me up and I can lift them up and it becomes a mutually beneficial relationship. Whereas if you hang around with people who aren’t in that sort of mind set or that frame of mind at all, they can bring you down. So I think it is also surrounding yourself with the right people.” (Warren)

Operationally Jackson perceived a couple of distinct forms of value from established relationships that he intended drawing on. Both had potential to serve meaningful purpose in averting risks inherent to the new venturing journey. The first was the issue of the challenge of maintaining consistent enthusiasm towards advancement of their entrepreneurial venturing goals.

Acutely aware of the need to create momentum through delivery oversight structures, Jackson was intent on identifying an individual already known and respected by the trio, whom they could voluntarily embrace to hold them accountable for the milestones that they set themselves.

“.. in addition we said we need someone else who knows us that can keep us honest, so the person who will keep us honest would be the person who says you guys have committed to ABCDE, you have only done A, you haven't done BCDE, so can you actually please prioritize it, because what we find is a key failure for an entrepreneur is that we are all visionaries and we walk out there and say we are going to conquer the world, we are going to do A,B,C,D,E, but our biggest problem is that when it comes to operationalizing the conquering of the world's we fall short, so we need that somebody below us who is not a visionary but he makes a noise.”(Jackson1)

The second entailed a strategic approach to building credibility and market awareness of their planned venture within unfamiliar market contexts into which their personal reputations currently held no credence. Jackson conceived an approach that entailed identifying strategically located individuals they already had specific relationships with in their respective target markets whom they could invite to partner. These would be business development arrangements that Jackson believed would ensure that they could break into unknown contexts. Harnessing relationship linkages to which carefully selected partners already had access was set to help them open doors to clients that would have otherwise remained inaccessible.

“we are going to have to get referral partners, so what a referral partner does for us is they present our company profile amongst their clients, they leverage the fact that they have a relationship with who we want to get to do business with right ...then that person opens the door for us and then the rest is up to us.” (Jackson1)

This section has built a picture of the depth and diversity of thoughts and outward activations that the entrepreneur employed to advance his idea. Reaching out to others and creating opportunities for interaction focused on discussing directions that could be pursued yielded gradual progress. Structure building disciplines were also employed that enabled the entrepreneur to build a track of steady advancements in shaping and refining possibilities.

6.8 Market fit assessment

This section explores the aspects considered by the respondent entrepreneur in building assurances about the market-fit potential of the intended venturing.

The propositions, structures and activities of other firms were highlighted as important information, input into the idea shaping thought processes.

I am always reading up on businesses with potential (Jackson 2)

As Jackson articulated, identifying competitor firms that they did not want to emulate was as important as those that they did. This not only served to clarify communication and mutual appreciation of emerging thoughts and visions, it also served to establish clear exclusion and inclusion conceptual boundaries in shaping the planned venture.

“So we do not want to be like [competitor X], we don’t want to be like [competitor Y], so who do we want to be like right, then we put like our points together, put it on a spreadsheet and say this is what we are going to be like, are there any businesses out there that compares” (Jackson2)

6.8.1 Customer Segments

From the onset, Jackson was conscious that his new venture idea was one that was targeted towards a highly competitive industry sector. This meant that not only was there need to be clear about framing sources of distinctiveness, but there was important sustainability value in specifying a chosen target market. In keeping with their aspirations to be distinctive and disruptive within the chosen sector, Jackson and his partners took what to this sector context was an unusual route, proactively embracing two levels of customer focus. The first was the direct clients being firms that would seek out assistance for brand and strategy development support.

“so our strategy is tier two focused, so tier two focused is businesses with potential that are looking to take the next step right. Why we want to partner with these businesses is your tier one businesses it’s a very mature market... So tier one, I am not saying we won’t work with tier one organisations, we tend to avoid them, why we avoid them is there is a lot of competition there.” (Jackson2)

To test the waters in this space, Jackson had already started proactively engaging prospective clients, from his current employer's clientele, to gauge their interests and propensity to support his planned venture. This was as much an assessment of his thinking as it was of the extent of the recognition of his personal competencies as a platform for persuasive influence to draw these clients to potentially follow him.

"I then began planting the seed with some of our clients saying I am thinking of going it alone and all that, just to see how many people would bite and they were like ja, we really like working with you guys and your professionalism is really good, so much so that if you move to another company we would still want to interact and interface and deal with you guys, we really like what you guys are doing." (Jackson1)

The second were the target consumers of the developed brands and their propositions, their client's customers. The plan was to position themselves as a bridge between the two client communities to champion the cultural conceptual alignment challenges they perceived to be an unattended concern. The standard client consultant relationship model would not fulfil this.

"so we were like no we want to avoid the cookie cutting, what we want to do is say we know Africans, South Africans live dual lives, that duality has to be an important aspect or criteria for you... So that is what our brand ethos was built on, we understand African emerging markets so we want to build a consultancy that is emerging market driven and understands the fabric or the context of the people to be able to build strong brands that are able to take on other brands locally and also globally, that is basically it." (Jackson2)

6.8.2 Customer needs

The period working within the industry, albeit short, had helped Jackson to recognize the appetite among clients for fresh thinking and challenge against old established ways.

He found that being an outsider to the brand development community and holding broader business strategy competencies had given him perspective to perceive novel opportunities to motivate for new ideas that clients were eager for. It also opened his eye to the difference in perspective that was needed when developing solutions for African markets, a need that was undeveloped in breadth of character and hence unmet.

“So for example there is brand valuation which is used to measure the value of a brand and one of the metrics that was used is, I think it is government lending or bond rate to evaluate business and I said in Africa that doesn’t work and they said what do you mean and I said lending rate, the lending rate in Africa is always driven by how much debt our government has, the pressure that they are getting from global bodies to create employment. In addition to that how much money is in the coffers because usually they play around with the lending rates in the context of we need money now, the other regime will deal with the problem in the future. So in the States it works because you don’t mess around or play around with the bond rate ... So through that obviously it has raised a lot of questions and I thought being a person who challenges establishment and that opened a lot of doors for us (Jackson1)

However, he had also noted that the scope to influence the radical way that they planned was limited with the more established clients, especially as a small and young establishment.

“when you go and speak to the [large, well established local bank] of this world as a small agency like ourselves, we tend to find it feels like they are doing us a favour by working with us and then we have to heed to their call more than they will heed to ours, so they will tell us what we are supposed to do and we are like no, no, no we are not that type of organization, we want to work to mutual benefit, you tell us your problem and make a suggestion and then we work together to come up with a solution,” (Jackson2)

As already indicated, Jackson was intent on embracing a second level of customer in the scoping of the philosophical stance behind the new venture idea, being the end consumers of the brands and messages that he planned to work with his primary clients to develop. Contrary to the thinking and practice they had observed within the sector, Jackson and his partners had chosen to frame their own clear stance on how they wanted to represent African contexts and cultures in their strategic guidance to clients. This meant not only breaking standard industry approach in thinking, but also disrupting accepted models and frameworks that had thus far been accepted tools to guide brand and communications development work.

“..we need to find a way that we make it heart-warming and then you explain it scientifically ... so as an example we got rid of terminologies like bottom of the pyramid, previously excluded, what else is often said, the unbanked and we said no, no, no, ... we won't call them previously excluded, we won't call them unbanked and all that stuff, we will call them strivers, we will call them up and comings, ... so we wanted to celebrate, so when we are building brands let's talk to them differently and say we see where you are but we want to help you, in fact you are going to help yourself to get to where you want to go to. (Jackson1)

The fact that Jackson had deep experiences in business consulting was evident in his approach towards building understanding of target customers and their needs. Further, prior experience that he had purposefully taken time to build, had enriched his understanding of what was required to participate in the marketing communications arena. An understanding of customers was essential.

6.9 Accessible resources

Similar to the previous cases, the resourcing manifested in the two streams of endogenous and exogenous and are consequently discussed along these two lines of thought. Each section opens with a brief descriptive explanation of the findings and then a table is presented with relevant quotations representing each insight.

6.9.1 Financial resources

Financial means for venture establishment was a closely considered internal resource for Jackson. The intention was to initiate the venture using personal finances or to bootstrap the business, making this aspect quite personal to the three.

“Bootstrap yeah, Bootstrap the business, the reason we want to bootstrap the business is our business model is going to be different to your typical branding agencies because they are very project focused, a lot of their money is earned on how big is our pipeline, they have got a business development team that is dedicated ...we need to split our earnings to say for now as we start, seventy percent of our income is going to come from projects, the other thirty percent we need to find it from the annuity business.” (Jackson1)

Having worked in similar environments, Jackson was confident that they had sufficient capacities to navigate the early phases of the venture. He optimistically conceived a number of possible revenue streams and believed the team could subordinate their growth plans to align with projected expansion of inflows over time. Warren on the other hand was more guarded in his appetite towards the personal exposure. He was clear that in his planning. One year was the maximum period that he could accommodate of personal financial exposure to the venture.

6.9.2 Knowledge resources

Being a service based venture idea, Jackson was conscious that he and his partners themselves would be the most critical input resources to the proposed venture. This case illustrates well the value of having a technically competent internal supportive structure of individuals with whom thought processes easily align to improve thinking and planning. Thus not only personal time commitment but their mental acumen and unique way of understanding their context were strong assets accessible for strategic leverage.

Working in partnership was noted to result in the advantage of having multiple minds drawing from a diversity of distinct experiences. In this case, the fact that each of the three individuals all had prior entrepreneurial venturing as well as commercial services delivery exposure in employment, meant that their combined pool of insight was a rich internal source of information. The resulting assortment of competencies enabled them to allocate oversight of portfolios and spread the load of focus area that needed active attention. Voting over key decisions was employed to keep lines of communication open and maintain joint oversight over important decisions.

The challenge they perceived was the need to balance the cost of their personal involvement with the initially limited financial capacities. Subsequently Jackson led the team in a pragmatic open discussion about their approach to managing this aspect, assuming custodianship over the aspirations to push for a bigger activation of the vision.

“Okay so we have portfolios so each person is responsible for a portfolio, because we are three we vote on a lot of the stuff and then on some of the things we ask for forgiveness that’s how we do it, okay I went with it, like no James you shouldn’t have and I am like no I went with it because of A,B,C,D,E forgive me but it had to be done and we ask for forgiveness, so there is that leeway but what we tend to do is we run it past each other before we actually do..” (Jackson2)

Information was also accessed from various online search engines that were the source of insight into entrepreneurs whose success Jackson admired. Similarly data on benchmark firms that had desired characteristics that the team wanted to emulate was also accessible from such searches.

“.. then while we were discussing this we were saying we are a challenger consultancy...and then that is the key word ‘challenger consultancy’ and that is when we found Elixir and then we looked at Elixir” (Jackson2)

Industry databases such as stock exchange listings were also examined to identify potential target customers that were considered to be a good fit for the service offering of the new venture idea scope.

“So tier two approach we look for alt ex listed companies, companies that are corporatizing basically” (Jackson2)

Similarly, a number of third person sourced resources were identified in the case. Being a service based venture idea, there was strong emphasis on finding and aligning with the right competencies required to operate the venture effectively. Prior relationships were highlighted as a cornerstone for a number of streams of activity ranging from identifying and approaching prospective clients; offering a diverse range of services to meet a basket of related needs through to supporting the execution of captured business. An additional aspect pertained to establishing governance structures that could serve to drive the right levels of accountability to achieve set goals. Summary of the knowledge resources that were identified in this case.

Table 8: Knowledge resources as per Jackson case

Aspects	Quotation
Entrepreneur's own relevant technical skills	<i>"James is very great at understanding the operations of the business very well. I think one of my downfalls is that that was something I didn't understand. I was just purely a creative' (Warren)</i>
Entrepreneur's related prior experiences	<i>"We understand African emerging markets... and understand the fabric or the context of the people to be able to build strong brands..." (Jackson1)</i>
Entrepreneur's learning from past failure	<i>Never give up, there are always lessons to be learnt even in failure, I think the problem that we have with entrepreneurs is we always talk about the success stories but we never have a true reflection of the failures, so I'd take a look at my mom and myself as well to look at the businesses that I've started which have failed and some that have been successes....I learnt from the ones that failed." (Jackson1)</i>
Thought companions	<i>"Carl is the one who is able to convert what I am thinking abstractly into something that is fleshed out and well thought out and executed so that is how the shared vision came about." (Jackson1)</i>

6.9.3 People resources

The wide relationship network accessible to the founding team was a leading source of information for the new venture opportunity incubation. A valuable outcome of the partnership was the fact that all three members had availed access to their individual networks and relationships in service to the needs of the venturing vision. This included former and current clients that had potential to be swayed based on established goodwill.

"And I think that it will be easier to get information out of our clients because of the relationships we have built. I mean I have had clients up in Lagos who I have gone up there for a wedding. You know it is things like that, and I think when you... kind of get to that level it is easier to get information. Whereas if it is just a normal client or just another business, they feel they are answering a survey as opposed to actually giving you information you need." (Warren)

Table 9: People resources as per Jackson case

Exogenous resources	Quotation
Actively engaged business partners	<i>"so our team, is a team of 3, 3 young men who are between 35 and 45 trying to start a business (Jackson1)</i>
Individuals with the right attitude and skills to work with	<i>"so we do formalized partnerships now in terms of delivery, so it's just extending our value chain and also ensuring that we become a one stop shop whenever a client comes to us to say I have a business strategy problem, I have a brand strategy problem or a finance strategy problem, we are able to support them end to end so that by the time we finish or conclude that project they have received the full suite of services under a given function or pillar, strategic pillar, that is how we are thinking of it now." (Jackson1)</i>
Strategically positioned relationships	<i>'what we have realized is that selling a consulting project is not about what you know it is about who you know ... we are saying a lot of our business will come in from the rest of Africa and just because it is from the rest of Africa we are going to have to get referral partners, so what a referral partner does for us is ..., they leverage the fact that they have a relationship with who we want to get to do business with right and say I personally engage this company for it to work, then that person opens the door for us and then the rest is up to us. (Jackson1)</i>
Seasoned specialists to provide governance oversight.	<i>and then we said one of the conversations that we had was we need to be kept grounded, kept in check, so we need to find people who can sit in that office, grey haired people who know the market way more than us, who have been around the block a few more times than us and those two people would be the people when we say we have this idea we are going to run with it and all that stuff they would say from my viewpoint that won't work, that won't work, ," (Jackson1)</i>
Partnerships with like-minded people and institutions as clients	<i>"So I think in terms of where we are heading, our game plan is to tell those unique African stories to the world, and our way of doing that is by brand. So we are going to develop brands that we can actually... you know we will identify brands on the continent that we can actually... not necessarily work for or work with, but to partner with. So our idea is the only way you are going to tell those stories and the only way you are going to bring those brands to the rest of the world, is to actually build a partnership. And that is kind of where we realised we are differentiated, is that we are very relationship driven." (Warren)</i>
Referral partnerships to access target clients	<i>"We are going to have to get referral partners, so what a referral partner does for us is they present our company profile amongst their clients, they leverage the fact that they have a relationship with who we want to get to do business with right and say I personally engage this company for it to work, then that person opens the door for us and then the rest is up to us." (Jackson1)</i>

6.10 Entrepreneur's competency fit assessment

A number of technical abilities such as business strategy and brand management, as well as practical venture development know-how were evidently valuable assets for the service based model that Jackson was planning. This section explores how these manifested as conceptual as well as behavioural competencies during incubation.

6.10.1 Conceptual aptitude

Whilst Jackson admitted to having the most limited insight into brand development of the trio, he had had a period of employment in this environment that contributed to his appreciation of the context. In addition, he recognized his distinctive strengths in business strategy development relative to his partners, a competency whose value was echoed by both Carl and Warren.

Jackson came from a totally different sort of sector, jumped in head first into brand and he gets it, he understands it. And I think that is something that myself and Carl looked at and said 'You know we all understand brand very well.' (Warren)

For Jackson, partnership alignment had not been random. Each of his partners had their own unique competencies that were valuable to the venturing aspirations. With Warren it was his deep creative management skills and reputation in that industry.

"what we tend to do is we run it [plans] past each other before we actually do, more Carl and I than Warren, because Warren, we can only contribute to say it looks good but he has full control over the creative portfolio, I mean I am not a creative, I can say what will look good or not good but he knows, he understands the creative process and he has full ownership of that ... the creative portfolio is all his.... you see with a branding consultancy what you need is a magnificent creative for you to be able to deliver work that counts" (Jackson2)

Carl on the other hand had had a long track record of working with firms in multiple African countries and further to this had also run a business that taught young people the history of the continent, its peoples and ways. This particular venture had led him to partner with an African history professor who helped him develop relevant curriculum for his courses.

This background meant that he was the trio's lead in making tangible the aspiration to be distinctive in developing propositions rooted in African values and nuanced insights.

Carl in himself, he has got huge experience in brand, he has been behind [International bank] Africa merger back in the day; he understands what's going on in the continent whereas I think if we had partnered with say just a normal South African, we wouldn't be actually be able to do what we want to do, achieve what we want to achieve. Yes, we would be able to design and do brand but we are not about that; we are trying to build an agency or an agency model that is culturally relevant, so that the agency almost plays in culture.” (Warren)

As Carl summarized their condition, the combined effect of Jackson's and his world views was to be relevant and influential within the sector they were targeting for participation.

“It is, yes – and I guess we realise that... I understand strategy and the role of culture and brands, and he understands strategy but he (Jackson) is coming from [global consulting firm], and there are two ways of thinking and if we combine them we can start to stretch what consultants do for their clients... So I was excited about it and he was excited about it because it was these two kinds of skills sets coming together that in our industry now you don't see often; you don't see somebody from the world that I've come from with somebody from [global consulting firm], creating a company together; they are always separate. But now that we thought actually we can go and sell, we can create new things out of this kind of thinking you know”(Carl)

6.10.2 Behavioural

The foundation of complementary conceptual competencies served to create natural guidelines along which active oversight responsibilities for the new venture were divided. Although Jackson spoke of a commitment to equitable distribution of leadership control, there was evidence that he had assumed a central driving force role that held the team together and ensured a mutual level of accountability over interactions and agreed actions.

“So with Jackson it actually just became natural you know, because when I speak he stops and listens, when he speaks I stop and listen. And out of those conversations you say ‘but eish, if you do it this way you don’t make any sense’ and I say ‘why’ and he says ‘1-2-3’ and I say ‘that makes sense, let’s do it that way, forget about what I said’. And that just creates a cohesion and an ease of working together, and a partnership...” (Carl)

Jackson was conscientious in driving discussions and documenting new venture opportunity incubation outcomes. Meetings were held regularly being both face to face and through remote connectivity.

“So face to face I would say it [meeting] happens monthly, but Skyping and Emailing, every week, (Jackson2)

Agreed outcomes were immediately supported by some action being taken. The trio embraced tangible processes such as listing attributes and writing up discussion outcomes to ensure that they were making decisions in concert. They were also observed to oscillate between being cautious and bold in building verbal pictures of possibility and even taking action on some aspects.

“... we have had so many iterations where we have said that is not [name of organization] and we are accountable to say Carl you do the strategy write up, James you do the business development approach, Warren you do the creative approach and then together we will take a look at the images and be like that image no, this one yes, that’s great, so it’s every week.” (Jackson2)

An energetic optimism was tangible such that at times it seemed as though the venture had already been launched whilst it was still in the shaping. There was a cautiousness stemming from the recognition that there were not only technical venture establishment aspects to address but within themselves a paradigm shift was necessary to be embraced for fuller appreciation of the tacit implications of manifesting their idea into a tangible venture. Carl articulated this dilemma poignantly expressing how the trio had chosen to seek out client interaction with the purpose of capturing practical learning from the frontline of service delivery experiences.

“so we are not live, but we are live, but we are not. But I have said to the guys ‘we are not going to introduce [new venture name] to the market place today, until we feel that we are ready’ but it doesn’t mean that we are not going to have business. So right now we have two clients, so we are working, but these clients are also teaching us how to remove this other hat of being an employee of a global company, to actually ‘this is me by myself and what I am saying to you makes sense’. And I think by May or June we should be right. So let’s just hold back.” (Carl)

Another aspect of supportive behaviour described by Jackson pertained to his efforts to keep himself motivated and resilient in staying the course. He confessed to examining the choices and actions of other entrepreneurs whom he respected as being successful, with a view to identify aspects of their journey approach to imitate. This was complemented by an increased self-consciousness towards his own internal psychological climate. He found that managing himself not only entailed formulating direction to take, but also being deliberate in maintaining a positive outlook towards the future.

Yeah, yeah respecting myself but I look more at people who have been on that journey, the same journey as mine and now have made a success of themselves and I keep on saying sacrifices that were made, relationships that could have been broken or formed because of that and the selfishness that is required for you to start a business ja so that’s the respect. The other thing I have learnt is I am now hopeful, all the time I hope, I am led by or driven by this notion that tomorrow is going to be a better day than today so you know just grit your teeth and go back at it (Jackson2)

An additional behavioural aspect that stood out from the data stemmed from the fact that Jackson was seeking to establish the new venture in partnership. The increased amount of time that the trio spent in close interaction resulted in its own dynamics that required adaptable attitudes and behaviours supportive of the laying foundation for sustainable relationships. He was frank in recognizing that this was likely to be an enduring area of focus that would evolve as the venturing journey took on more significant stature.

“..so tenacity is very apparent, tenacity, respect and collaboration. We have lost our tempers a couple of times when we are talking about something and someone is not getting it and you lose your cool but I think we have started to think of each other as family, maybe when we get more money the fighting will start but for now we are treating each other like family, that is basically it.” (Jackson2)

Although Jackson did not see any present need to seek out additional technical skills development support for himself, he was conscious of the value that could be added from intervention such as coaching to help him. He had been offered this support but had yet to activate it, preferring to focus his energies on executing the venture planning.

“So I have been offered coaching and there is this lady who is a student, she is actually doing coaching as a profession, she is an actuarial scientist who wants to transition into coaching because she says that for executives there is a need and she has offered to coach me, the unfortunate thing is that I would be juggling too many balls but the offer stands and I am actually keenly interested in doing it. My brother is a coach and he says it is amazing”.(Jackson1)

6.11 Summary of the findings

Jackson's case study is presented to provide additional insight into another new venture opportunity incubation process that supports the interests of this study. Intent of establishing a new consulting services venture in partnership, Jackson and his partners who all supported the data collection interactions for this case. The findings helped capture discussions, actions and decisions that illustrate the practical nature of the various dimensions of new venture opportunity incubation as described in the definition embraced for this study.

The next chapter examines the experiences of fifteen (15) other entrepreneurs who also reported on new venture opportunity incubation activities. Data for these was captured as cross sectional interviews and hence the findings are consolidated into a single chapter with verbatim comments from the community of respondents being incorporated into various sections of discussions as appropriate.

CHAPTER 7: CROSS SECTIONAL INTERVIEWS

7.1 Introduction

This chapter presents the findings of the second phase of data collection and analysis. The data presented serves to broaden the interrogation of the key dimensions of new venture opportunity incubation as per the guiding definition framed for this study. Once more respondents' current experiences and prior learnings from their lived opportunity incubation experiences were interrogated. To ensure alignment of perspectives, the same code book developed during phase one was used to analyse all the phase two data. This deductive logic created opportunity extend exploration of the concepts that emerged from the case studies presented in Chapters 4, 5 and 6.

Part I: Setting the scene

7.2 Respondent Biographies

Chapter 3 described the sampling strategy employed to identify respondents for this second phase of the study. The data was collected through a combination of direct interviews with seven of the participants whilst the remaining seven were sourced from a database of secondary data. Building analytical insight required the alertness to opportunities to harmonise the two data sets such that salient evidence could be extracted. The analysis begins with personal details intended to give the reader a visual impression of the respondents before advancing into the technicalities of relevant findings.

7.2.1 Personal profiles

Table 9 summarises the respondent profiles detailing demographic as well as occupational characteristics.

Table 10: Respondent profiles

Respondent Profiles: Personal									
Code	Gender & Race	Marital status	Origin	Upbringing	Education	Qualification	Previous venturing experiences	Venturing approach	Partner profiles
Cases Data									
Case: Belinda	White female	Married	SA Afrikaaner	Suburb	Degree	Jazz Musician	PR Agency	Partnership	Husband
Case: Shahid	Indian male	Married	SA Indian	Township	Degree	Lawyer	Communications Agency	Partnership	Friend from University
Case: Jackson	Black male	Married	Zimbabwe	Suburb	Degree	Business Strategist	Strategy Consulting & Publishing house	Partnership of 3	Former workmates
Cross-sectional Data									
RP One	Black male	Married	Zimbabwe	Suburb	PhD	Scientist	Transport business	Partnership of 4	University friends & Colleagues
RP Two	White male	Married	SA Afrikaaner	Suburb	Degree	Pharmacist	Pharmacy & Construction	Solo lead	N/A
RP Three	Black female	Single	Zimbabwe	Suburb	Degree	Researcher	Research Agency	Partnership	Former client
RP Four	Black female	Single	SA	Rural	Degree	IT	Debt counselling services	Solo lead	N/A
RP Five	Black female	Married	SA	Township	Degree	Engineer	Engineering services	Partnership	Husband
RP Six	Black male	Married	SA	Township	Degree	Engineer	Engineering services	Partnership of 3	Friends from university
RP Seven	Black female	Divorced	Kenya	Suburb	Post graduate degree	Economics & Statistics	NGO Consulting	Solo lead	N/A
RP Eight	White female	Married	SA English	Suburb	degree	Architect	Consulting	Partnership	Husband
RP Nine	Black male	Single	SA	Township	degree	Dance	Dance	Solo lead	N/A
RP Ten	White male	Married	SA English	Rural	Post graduate degree	Photography	Photography	Solo lead	N/A
RP Eleven	White female	Married	SA English	Suburb	degree	English Major	Public relations	Solo lead	N/A
RP Twelve	Black male	Single	SA	Township	degree	Finance & Accounting	Career Consulting	Partnership of 3	Friends from University
RP Thirteen	White male	Married	SA Afrikaaner	Suburb	degree	Finance	Financial services	Solo lead	N/A
RP Fourteen	Indian male	Married	SA Indian	Township	degree	English Major	Media & PR	Partnership	Former Employee

Source: Author

A respondent coding mechanism, rather than names, was used to distinguish contributions (Benoot et al., 2016), and better assign prominence to characteristics aligned with data from the case studies. Data was captured from fourteen respondents all of whom were seasoned entrepreneurs with past and current new venture establishment track records.

The respondent pool was demographically diverse with five black males, four black females, three white males, two white females, and one Indian male. South African demographic diversity is well documented as not merely encompassing outward physics, but also the psychologies of individuals, families and communities living out their respective value systems and traditions. Inherently, there are vivid cultural differences across and within races; for instance, white South Africans have a range of ancestries with division most obvious between those of English and Afrikaans origin as the largest communities of whites.

From a socio-economic perspective, the eleven respondents of South African origin presented a mix of formative references. The five white respondents grew up in the suburbs whilst four out of the five black respondents were from townships; the fifth had grown up in a rural community. These characteristics align with the country's historical context of apartheid and its impact on communities. Despite these disparities, a shared theme in the lived experience of these respondents was their families' determination to uplift their children through education to break any socioeconomic disadvantages. RP Twelve a black male who grew up in a township environment described how he experienced this parental striving.

"I have been CEO of my education since Grade 2, whereas every day at 7 o'clock we would go to my room, and I would have to explain to him [Respondent's Father] what I learnt before break time, what I learnt after break, what I learnt after school, if I did all my homework etc. He did it religiously every day. I don't know where he learned it from, because he grew up without a father." (RP Twelve)

Although there was no screening for educational levels in the sampling strategies employed, 13 of the 14 respondents had tertiary level qualifications: at least a first degree, and in instances, a post-graduate degree. Marital status and the entrepreneurial journey was a theme that surfaced pertinent comments from the respondents capturing an additional analysis dimension. Nine of the respondents were married.

Navigating the uncertainties and far reaching personal demands that characterize entrepreneurship requires benevolent support. Respondents' commented that having a life partner offers greater scope to balance uncertain earnings and meet family needs. When little or no salary is earned during the nascent phases of venturing, a supportive context can mitigate the impact.

"My husband was fabulous. If he hadn't supported me I couldn't have done it. He was very supportive." (RP Eleven)

"There were times Sharon and I, my wife at the time, couldn't pay the electricity...Sharon taught. Sharon went off to school and did the classic teaching, English and music." (RP Fourteen)

Marital partners were also a source of supportive impetus for respondents to pursue business venturing aspirations, typically a lifelong dream. Respondent RP Two highlighted how his wife was playing this role:

"No, no, she thinks I am postponing it too long, she knows what my passions are, she knows I have got a passion for business, a passion for education and she actually told me long before I did the MBA, you should look into that and now she is actually pushing me to get on with it and put cards on the ...she says well if not now then, when?" (RP Two)

However, the prevalence of married participants may also relate to many respondents only pursuing entrepreneurship later in life, several years after university and some period of work experience.

“I had to work for two years. I think it was just a little over two years then I got employment at the IDC. I think that is where now on a more formalised business the interest in being out in business for myself maybe started.” (RP Six)

7.2.2 Formative influences

Influential formative years was a theme common to all the entrepreneurs interviewed. Most of the interviews began with detailed and largely unprompted disclosures about childhood experiences. The guidance given, or behaviours observed and admired in childhood endured as a compass for navigating the entrepreneurs’ adult lives. The column labelled ‘formative entrepreneurial influences’ in Table 9 presents a summary of the individuals that impacted the entrepreneurs and their outlook on business venturing.

All but two of the respondents could name proximity individuals who had laid a foundation in their childhood, influencing them to pursue entrepreneurship. In every instance a figure from within immediate family was involved with parents’ influence dominant. Parents had left an indelible mark whether these experiences were positive or negative. Further, the influence stemmed from observations as well as explicit advice.

Other inner community influences were grandparents, and even a headmaster who had been close enough to make an impression. Noteworthy was the fact that all the individuals named were close proximity associations not distant publically profiled figures.

“So I’m actually third generation entrepreneur...because from my grandfather, he taught me a lot – he taught me franchising. My grandfather had four wives....So he had a wife in each of the growth points [small town economic hubs] and if he would marry a wife she would have to run a business in that growth point. And... he would drive to Masvingo to buy for all the stores. So that was my first exposure to franchising. Very informal ...he used bulk buying to maximize profit. So his businesses did well because he would always manage to sell cheaper than all the other stores.” (RP Four)

7.2.3 Entrepreneurial experiences

Data on the entrepreneurial activities of the respondents serves to illustrate the range of respondent experiences. Table 9 also details the venture ideas and the approach pursued by respondents: Respondent career paths were versatile. Over half were noted to be focused on entrepreneurial venturing initiatives that were quite removed from the focus themes of their educational qualifications.

Examples included an architect turned to vegetable seed distribution; an engineer embarked on film production; and an economist pursuing computer game development. Some respondents were well into middle age and yet embracing career direction change – in some instances for the second or third time.

Similar to the case studies, the cross sectional respondents revealed proclivity towards venturing in partnership. Table 9 shows the formats of respondents' ventures, highlighting how many members each partnership involved. Further, in all instances of partnership there was evidence of long standing relationships among the partners. Time spent in association had permitted detailed character assessment and the establishment of bonds of trust. Partners had met at university or been workmates from previous employment or, as with Belinda, had extended a romantic relationship into business.

"I wouldn't have ever got off the ground if it wasn't for him. If he didn't make that first sacrifice... It is not about money. I am glad that both of us share a passion for, we love working for ourselves, we love trading. [Husband] was very good at setting up things so he is a great starter. he gets things going, he understands how the systems work, how things need to fit together. He is great with people, great in getting teams together and understanding where the gaps are. I will often pitch an idea to him and he will listen then sit back and say - this needs to happen, manufacturing aspect will add more time on. He is great with those details, which I am not. That is why it is critical for him to be part of the team with me... I came up with the idea when I was 16 years old, but the idea is just an idea." (RP Nine)

The analysis has thus far focused on consolidating profiles of the respondents in Phase Two. Discussion of the data has highlighted those aspects of the respondent profiles that either aligned or contrasted with the data from the case study findings in Chapters 4 and 5. The remainder of the chapter below discusses behaviours towards new venture opportunity incubation as lived and described by these respondents.

Part II: Aspects of new venture incubation

7.3 Motivations for venturing

The case study data underscored a pervasive role for motivations as important contextual framing from which to understand entrepreneur world views and activations in new venture opportunity incubation. This data echoed emphasis on motivations. For the researcher this confirmed the importance of including discussion on this issue as essential foundation from which to fully contextualise activities related to new venture opportunity incubation. Each respondent prioritised what they perceived as important consideration or action. The first pertained to personal wealth creation.

7.3.1 Generating profitable returns

Consistent with the data from the cases, the issue of personal financial sustenance dominated motivation preoccupations of entrepreneurs in the sample. Venture ideas were developed and pursued with primary intentions being to make a living and attain financial independence. The idea review process proceeds on the premise that the venture will have strong potential to yield returns. The comment below from RP Two captured the centrality of this theme.

“It’s like the penny dropped for me a few years back, it’s like the Monopoly game, I mean we are all playing for the money ..” (RP Two)

7.3.2 Responsiveness to contexts

Standing in service to one's community was a strong motivator for entrepreneurial intentions. Within the sample, there were respondents (for example RP Thirteen) who had walked away from careers in commercial firms to respond to pressing social needs that they felt compelled to address.

"We shouldn't give up on each other, and I think if there is one thing that Mandela and many of the great scholars of the world have taught us that if you start a journey and you come to a place like Helenvale or any other such place and you want to make a contribution, you obviously need the community to be there, to accept you. The question actually is will you be there when the community needs you?" (RP Thirteen)

In a similar vein RP Eight had birthed her idea for establishing a nursery school venture after a disturbing encounter with underserved children at her husband's family farm.

"Anyhow my husband employed a lot of people...he said one day - Don't you want to come down to the farm school with me... I had only been on the farm for about six months. There were a lot of people; we had a farm village where all the workers lived....I saw all these kids running around and I don't know when it actually came to me, but I thought this is ridiculous. These kids should be in a nursery school. They should be in some sort of facility. Anyhow there was no such thing for farm worker' children in this district." (RP Eight)

RP Two had transitioned into this world view. He was intent on changing his venturing focus. His first venture, a commercial concern had done well enough to address his personal financial needs. The timing now seemed right to heed a long held passion to participate in developing solutions to leave a personal legacy. The vehicle of choice he was considering was a pressing social need for the extension of access to education.

“I am not just thinking about money ... it’s going to be legacy and what you have ploughed back into the community and family and all of that, so that became more important to me than the actual physical money.I don’t know anything about education, I just love it....I think if you can combine it to me personally, what a solution, then I am hitting all the right buttons for myself, business, education, then I can go to sleep at night with a smile on my face.” (RP Two)

7.4 Incubation as iterative shaping & refining of ideas

Having established some context into the profiles of the respondents and their motivations, the discussion now examines each element of the working definition to identify evidence related to new venture idea incubation. The discussion also highlights aspects that concur and or contradict what was articulated by phase one respondents. Below, the discussion considers the nodes of the framework (Vogel, 2017) and how these manifested in the cross sectional data. Evidence is drawn and applied from the community of respondents as best suited to focus themes.

The specific practical activities to incubate ideas were diverse, but the underlying pattern of activities was similar. Interactions to verbalise the vision were important, and the entrepreneurs all actively sought out new information to inform and advance their development process incrementally. All respondents valued listening to external influences and embracing inputs to advance the venture idea shaping.

7.4.1 Shaping

The creative restlessness that was demonstrated by Shahid and Belinda was echoed by entrepreneurs in the phase two respondent data set. Entrepreneurs confessed to being persistently alert to new ideas that could augment their current ideas or held prospect to be turned into ventures. Maintaining a wide network of external interactions was an important catalyst for this, yielding diverse insights into evolving external contexts and opportunities.

“..innovation favors the connected mind, so if you are like me and constantly looking for opportunities, it is not going to fall out of the sky ... Things develop because you have contact and you move in certain circles. At some stage you are going to be approached with different ideas and different environments and you are just going to connect the dots and say oh okay this can work, I think that is an idea that can work, a great or fabulous idea is not going to attack you overnight, I don't believe that.” (RP Two)

In advancing progression from ideas towards specific venture framing however, certain self-discipline was required for more centralised focus on a single big idea that could be executed at multiple levels. Where for Belinda it was music, for RP Ten it was beekeeping, a childhood hobby that he harnessed into a multi-layered business model. This included environmental consciousness over declining indigenous bee populations combined with employment creation for rural unskilled women as a social consciousness vehicle for poverty alleviation and conservation.

“I think where everyone realized that with no bees there is no pollination and there is no food production. I thought that is a cool opportunity. Here in Africa in most of our rural communities are living adjacent to areas that have natural vegetation that could produce organic honey. It will be fair trade honey because it is poor people producing honey. If I can find a way for the poor people to produce honey, and coordinate the whole thing, there is a waiting market.” (SE Four)

7.4.2 Sense-making

Entrepreneurs in Phase Two echoed the importance of speaking out one's thoughts as a means of enhancing the internal processing and appropriate expansion of the core vision.

I think the advice I would give is to really consult the people you are aiming your good thoughts at. Make sure it is really needed and make sure how it is needed. Really listen to people, consult and listen to people. Then you can think that all through and then come up with the way you think it should all work because you found out how it should work... If people really say they don't want something, don't say that is absolute nonsense and do it, because it won't work. (RP Eleven)

RP Twelve confirmed the same. He persisted in speaking out his ideas even in the face of ridicule and negative responses towards his ideas.

"At the camp I started discussing the [idea] thing with some of the guys, and they laughed, you don't want people to bath. The thing will never work. Ok it is interesting. I would always tell people my idea so I could hear what they thought the issues would be, just so I could mold it better." (RP Twelve)

The respondent endorsed Shahid's perspective on persistent interaction with a wide and varied circle of contacts. He emphasized the importance of networking and growing one's circle of interactions to expand market awareness and align ideas with others'. The same respondent also advocated entering competitions to expose ideas, have them evaluated in a competitive context against others and receive multi-layered scrutiny and instant feedback. This entrepreneur found value in getting his idea recognised as a finalist an innovation competition indicating that it was perceived by independent others as valid and relevant. Additionally, his win resulted in an international trip, opening access to international networking that would otherwise have taken him many years to achieve. Finally, his win provided essential, confidence-boosting motivation to advance his new venture opportunity incubation.

7.4.3 Refining thoughts

Like Belinda, RP Twelve had over a period of time, engaged with the process of consolidating a detailed business plan with the primary intention of using it as an engagement tool to request funding. Not having a personal computer did not stand in the way of his determination to document his ideas into a vehicle effective for sharing.

“I had written the business plan. I had to type it on my phone, didn’t have a laptop. I actually typed it on my phone on MMS. So if you look at MMS you have 1000 characters, whereas SMS 160 characters. I typed the whole business plan, copied and pasted it into the Gmail app... so that when I went to the Internet Cafe all I have to do is edit, put paragraphs etc. Much cheaper. Got the business plan ready, sent it out to a couple of funding agencies local and international, half of them didn’t reply. A couple of them got back to me. IDC was one of them.” (RP Twelve)

Table 11: New venture ideas

Respondent Profiles: Venturing			
Code	Gender & Race	Motivations	Venture Idea
Cases Data			
Case: Belinda	White female	Social enterprise	Business incubation
Case: Shahid	Indian male	Commercial	Product-based business
Case: Jackson	Black male	Commercial	Brand Development Consulting
Cross-sectional Data			
RP One	Black male	Commercial	Agricultural consulting
RP Two	White male	Social enterprise	Entrepreneurship development for youth
RP Three	Black female	Commercial	Retailing of shoes
RP Four	Black female	Commercial	Manufacturing
RP Five	Black female	Commercial	Film production
RP Six	Black male	Commercial	Media production
RP Seven	Black female	Social enterprise	Computer game development
RP Eight	White female	Social enterprise	Vegetable seed distribution
RP Nine	Black male	Commercial	Performing arts studio
RP Ten	White male	Social enterprise	Bee keeping enterprise
RP Eleven	White female	Social enterprise	Preschooling facilities development
RP Twelve	Black male	Commercial	Soap manufacturing
RP Thirteen	White male	Social enterprise	Waste management & recycling
RP Fourteen	Indian male	Social enterprise	Youth development through dramatic arts

7.5 Venture concept artefacts

7.5.1 Creative solutions

The empirical data consistently revealed a strong role for creative solutions that underpinned venture idea development. This begins with a solution creating mind-set that is intent on engaging with practical solutions in support of others. For RP Seven this creative process was integral to her new venture opportunity incubation. She was passionately intent on a long held vision to impact African lives through gaming. Despite having no experience in gaming or business, she was able to accessed grant funding to do research and explore options to manifest her thoughts.

So I started doing research and found a whole community called Games for Change, I attended a conference in the US called Games, Learning and Society and was fascinated to find there is a whole lot of people doing this thinking and I thought - Ok so I am not that crazy. It is just that it is not being done on the African continent so let's go out and try and do that....It was nice that very early in the process I met someone from the Kellogg's Foundation and I told him the story, he was like ok this is something doable, so I got a small grant to do some research. I found an African historian and we did a lot of research, built some concepts, but at the time my whole vision was to have big console games that would project African history, it is still actually a dream." (RP Seven)

In contrast, RP Twelve reflected on hindsight learning from failed attempts to access funding to develop his idea. Funders had been clear in their preference for ideas that had already evolved into tangible outputs. The expectation was that by the time the entrepreneur came looking for funding support, the creative process should have already matured into solutions that could be taken to market.

“Originally I thought invent the thing, file the patent and then go to the different development agencies and charities, and say: ‘Hey guys, I invented this, you can pay me for the idea.’ But it didn’t work that way. They wanted a final product, not an idea that they would have to execute.” (RP Twelve)

External engagement to inform and evolve thinking was mentioned as important to ensure relevance in the creative development process. Even with limited business experience, RP Eleven came to realize that design work needed to be directed at a specific target customer who identifies with the challenge that the entrepreneur chooses to address, in her case it was an early childhood development program for toddlers in a farming community. Direct engagement with the target beneficiaries not only closed gaps in insight but also revealed individuals that were strategic to embrace in advancing her intentions.

“What I knew about pre-school education was minimal, it was virtually nothing... Anyhow the question was asked at the meeting, will there be food? So I said - Yes of course there will be food, I hadn’t really thought about it.... Then the big question was where are the teachers coming from? I said we will train some of you to be teachers. Now, we are talking about semi-literate, poorly educated young women.... They were absolutely terrified. They said - You can’t possibly mean that, we are not teachers we can’t. Anyhow Rebecca, the woman who had been working with me in my house took charge. She said I must go away....” (RP Eleven)

Additionally, respondents stressed the importance of ensuring that solutions were high-quality with adequate depth and breadth of thought having been applied. Respondent RP Ten echoed Belinda's advocacy that quality was non-negotiable in the development process. Rigorous attention to every touch point is essential and should be integral to the idea scoping.

"I would say one of the key principles that I think any kind of enterprise or entrepreneur needs to consider is what the incentives are? What incentivises or motivates people to do things. If one finds those things in all the different aspects of developing your business plan, then you have a good chance of succeeding. If you just take marketing. What is going to motivate or incentivise your customer to buy your product? If one can identify those things throughout the whole business plan, then you have a good chance of it succeeding." (RP Ten)

7.5.2 Market fit assessment

7.5.2.1 Tried and tested solutions

Commercially orientated respondents highlighted the value of observing and copying others. It built assurance they could capture revenue from their planned venturing. Imitating others who had been successful boosted confidence in targeting attainable outcomes.

RP Three was explicit in her appreciation for know-how insight, maintaining that she was happy to trade a stake in equity for access to practical, transferrable guidance. The opportunity to imitate tried and tested solutions assured her that the planned venture was more likely to succeed:

So I am not going to hold on to 100%, I would rather have 10%, even if it means... you know a simple dinner, even the meetings that we have, even conversations with the son that I have on WhatsApp, will take me three or four years – I am buying the outcome, it is not assumption... I am coming to a point where I am actually beginning to value real reality more than concepts – if you understand what I mean. So if I am going to tell you that I am open this door and there are 30000 households that are earning X amount of income, I am going to try and see.... Whereas someone who has done it 6 or 10 years ago, will say ‘actually we did do it, and it failed’ or ‘actually to make it work you had to do a smaller store’ – I would rather have that route (RP Three)

RP Six also discussed defaulting to another admired firm in the sector as a source of guidance to construct a planned model:

“The one example that keeps on coming up over and over is the [name of firm] and how they have actually managed to make it happen. The person who says, I signed their thing up, is somebody that we have access to; that we’ve spoken to So if you can find yourself in that sort of space then you can really make it.” (RP Six)

7.5.2.2 Frameworks to guide thinking

Entrepreneurs pursuing radical innovations were more inclined to seek business or operational tools, rather than complete concepts. For instance, RP Twelve had sourced a patent registration format online. Unique venture concepts tend to be closely modelled against the situational conditions of the needs they target, and these are often specific. Standardized models and templates give helpful steer towards more comprehensive appreciation of the potential for a business behind the idea.

“I drew up the patent document by going on Google and searching for a similar type of patent that was for a [product]. I looked at how it was structured and formulated my own one along those lines.” (RP Twelve)

7.5.2.3 Expert opinion

For respondent RP Twelve, expert opinion was captured by participating in an entrepreneurship development program, specifically a national competition assessing venture idea proposals. Entering a prototype of his product concept for judgement by a panel of respected judges: business practitioners, gained him valuable feedback from a relevant community of stakeholders. Being recognized as a finalist in the competition boosted his confidence to move forward and start to consider ways to exploit his idea.

“So our first competition was National Innovation competition run by the Innovation Fund now called TEA ... We entered the business plan, we came third at the university and we won R20 000.00 I think.” (RP Twelve)

As part of new venture opportunity incubation RP Twelve had engaged an expert innovator to help him explore options that would help translate his vision into tangible form.

“First thing we did was find someone to make the sample for us...His background is that he did a Ph. D in chemistry... so he ran a contract manufacturing factory. We explained what our vision was for the product, paid him to make the samples for us, tested the samples, they weren’t working perfectly...” (RP Twelve)

7.5.3 Customer segments

The findings showed that the processes for examining prospective client markets were diverse but inconsistent in their execution. For some they did not occur at all. RP Three was candid in describing the abridged approach he took in a prior new venture opportunity incubation, even when the venture idea had been a novel one:

“It was the only thing on the market. We just thought: okay, that’s a good idea... And, ag! we did a small calculation on a piece of paper to say if only the Pretoria area of this uses this product, it is more than I earned in [old employment], much less effort. Therefore, it must be a good business, let’s do it. So there wasn’t a lot of research...” (RP Two)

This comment surfaced additional realities that entrepreneurial ventures often face: the high likelihood of introducing what to a potential target market may be radical new ideas. Customers may not be aware of proposed concepts and therefore limited in their ability to contribute to optimal design or market penetration strategy. Secondly the entrepreneur herself may have know-how limitations when it comes to activating the processes to go about seeking out stakeholder input.

Thirdly, resource limitations that typically affect start-ups may not permit extensive time and processes invested in sourcing feedback. RP Seven, however, had had a different experience. Having a level of understanding of good business practice, she chose to do some kind of customer research that yielded useful insight into what, to her, was a completely unknown market:

“When we started doing the research – which is what you do in business – to say where is the market, and what I found in any case was that the big [venture type] market was an elite, exclusive market of just a few young people, who in any case had access to whatever information they wanted. And the real place to find the young people was on mobile.” (RP Seven)

RP Twelve pointed to the need to recognize the fact that one is often directing new venture efforts towards an unfamiliar context. Some level of research was required to identify the relevant stakeholder community and to start to establish essential relationships. For him, reaching out to individuals who appear successful without a clear idea of their potential role has no value:

“There is nothing more frustrating than someone who sends you an email – ‘Hey [Respondent] you know we have this interesting idea that works like this, Can I sit down with you or can you mentor us?’ Because I think you haven’t provided the evidence for why I am the best person for you to talk to, which tells me that you haven’t done your research. Because you could be spending this time approaching the right person for this idea. You came up with the idea, I happen to know this person who may be able to help us. No it can’t be the case, you must follow your research, and your research tells you what you have to do next.” (RP Twelve)

An essential aspect is identifying those role players critical to establishing the venture. This may entail joining industry associations or registration bodies. One respondent discussed the need in his context, for close interaction with government officials. He realized the critical value of developing a long-term view towards establishing important relationships:

“We realised we needed to work with these guys, no matter how broken the system was. We needed to respect them and the best thing that we could do was to constantly engage with them, even if they said, ‘No we can’t help you.’ We had to bring them in.” (RP Fourteen)

7.5.4 Customer needs

Similarly, attention to customer need as a second dimension of product-market fit assessment was varied in its intensity and scope. For RP Eleven it had been her husband who suggested that she verify concept acceptance with her proposed target market. Following this advice had resulted in not only hearing from the community of potential clients but also resulted in her identifying strong supporters to help her new venture opportunity incubation:

“[Respondent’s husband] said before I go any further I had better chat to the women in the farm village and establish whether they would actually send their children to a nursery school. I had a meeting. There was a very nice woman who worked for me who said she would call a meeting. I met with all the mothers, and they didn’t really know what I was talking about...” (RP Eleven)

Significantly, RP Twelve, revealed insight steeped in hindsight learning of the mistake he had made by overlooking customer need investigations in an earlier attempt at venturing. The respondent had developed an innovative new product based on his own preferences and perceptions of a gap in the hygiene products market. He confessed that he only sought customer feedback after he had already developed the product. From this experience, he realized that his product solution was actually not aligned with interested customers. Progressive advancement in acceptance of his proposition only came once he heeded feedback and embraced the preferences of the interested customer community as central to his innovation journey.

“If you are being honest about the feedback, constantly, constantly going – and I think that is another key lesson to be learnt – don’t be afraid to pivot. When you find that you thought this was going to work and it doesn’t work, don’t have inventor’s syndrome and force your solution down someone’s throat, which is what we tried to do probably for a good two years. We were trying to force it and it did not work. You have to be willing to pivot, and sometimes pivot is let go and do something new.” (RP Twelve)

Other respondents expressed similar consciousness towards not only seeking customer needs information but also being prepared to embrace the implications. Table 11 outlines related sentiments. The left column of the table describes the type of interactions employed whilst the right gives the related verbatim quotation.

Table 12: Aspects of customer needs assessment

New venture opportunity incubation activity and outlook	Quote
Multiple and varied engagements with a diversity of external contacts.	<i>“So the, that research, so that by the time.... that we make the investment. You know, I've got a whole lot more than, maybe what is actually necessary.” (RP Five)</i>
Engage current users	<i>“Talk to people that use these services and understand from them.” (RP Five)</i>
Interaction with people running similar ventures.	<i>“..talk to people on the inside and say, "okay fine, tell me how you run your business.” (RP Five)</i>
Examine the industry context and critical success capabilities	<i>I saw potential in the creative side. You know they say what makes a good production house is one being able to have good creatives.....(RP Six)</i>
Examine sample financial reports and model future projections.	<i>“..we need to have financials in order to understand what is actually going on, what is required from us, from a resourcing point of view.” (RP Five)</i>

7.5.5 Accessible resources

7.5.5.1 Sources of information

Cognition of the outwardly focussed nature of entrepreneurial activity demands embrace of external influences on how one's thoughts should evolve. This acknowledgment was consistent across both phases of data collection. There were however some distinctions in the form, depth and diversity of externally focussed information searching. Some of these seasoned entrepreneurs were observed to seek out external input more extensively than their counterparts. Those with particular interest in venture ideas that would service communities were noted to be more broad-based in their approach to gathering relevant world views and perceptions as influenced by situated contexts. As RP Seven reflected, her global NPO work experiences were far removed from the quest to develop gaming solutions steeped in African culture; expert support was required to help expand her ideas with authenticity.

"I found an African historian and we did a lot of research, built some concepts." (RP Seven)

Whereas a number of respondents reached out broadly and randomly to potential future clients, others were specific choosing to only interact with individuals already in the industry they were targeting for participation. For instance, RP Four was looking at producing detergents, and felt that getting guidance from existing operators in the sector was most valuable to her thinking and decisions.

"I will start the process of registering everything I require and finish conversations with manufacturers and suppliers that I have, just to find out how they manufacture the products, what are the formulas that are being implemented, so that I can also learn... So based on the information that I get from the manufacturers on what type of formulas they work on then I will be able to decide what we can do from there." (RP Four)

RP Twelve also made specific mention of the value she had extracted in looking up to admired community figures as models leadership competency and perseverance. These primarily included prominent political figures who had demonstrated bravery in the face of adversity.

“You know women I have tremendous respect for but she has only been in South African lives for not that long, is a woman like Graça Machel. She seems to have all the moral, ethical values and she is a lady. It is really women like that ... Helen Suzman I thought was the most amazing woman. I think she was really gutsy and she had the courage of her convictions. It is woman like that who give one...Who give you courage, no that is not the right word, I can't think of the right word, but they give you the guts to keep going on.”
(RP Eleven)

7.5.5.2 Financial resources

Phase Two findings brought the issue of planning financial resources as part of new venture idea incubation more prominently to the fore. RP Seven was well acquainted with the challenges of nursing a large goal with insufficient funds.

“But when I did the maths I realized that it [new venture proposition] is as big as putting together a proper block buster movie and that a good console game costs between 1 million to 2 million dollars, so I had to sort of temper my super dream.” (RP Seven)

Phase Two respondents provided more granular insight emphasising the necessity to take innovative approaches to sourcing funds during the idea review phase. RP Seven discussed accessing funding for parts of the process:

“It was nice that very early in the process I met someone from the Kellogg’s Foundation and I told him the story, he was like ok this is something doable, so I got a small grant to do some research.” (RP Seven)

Meanwhile RP Eight spoke of boldly engaging funders to motivate support for the idea development process itself. This perspective echoed that of Belinda, who had spoken of the need to frame one’s envisaged propositions so vividly that external stakeholders could equally perceive them as viable solutions, thus mitigating doubts about feasibility. Relatedly, both RP Six and Nine had found establishing trust structures effective in instilling confidence in prospective funders.

7.5.5.3 Knowledge resources

Knowledge about the underlying value of their proposed idea was not only a source of confidence, but also served as impetus to direct the expansion of a base idea. RP Eight had had prior exposure to technical thinking related to the venture establishment concept she perceived

“I interviewed somebody who was very involved with pre-schools in Soweto. My mother also had a very great friend who was head of the children’s division at the Joburg City Council. So I had interviewed these women, I knew something about, not really about nursery school, pre-schools, but I knew that it was important.” (RP Eight)

Relatedly RP Seven recognized the significance of her knowledge limitations in business and in the world of gaming that she was intent on entering. Consequently, her idea incubation entailed spending time with MBA students to help shape her business thinking as well as a gaming enthusiast for informed insight to navigate this new terrain.

An observation from RP Two captures an overriding caution about individual knowledge resources. Regardless of the context, business requires a connected and searching mind that recognizes that whatever expertise one may believe one has are always inherently incomplete. There is wisdom in seeking out guidance and collaborative review of thoughts and ideas.

“So I think it is very important to have mentors, especially if you are an entrepreneur and even if you work in corporate, I don’t know how that is because I never worked in corporate but just to get a different idea because your idea is probably just fifty percent right.” (RP Two)

Similarly, large scale topical issues such as unemployment, conservation demanded due diligence in building appropriate depth of insight into contexts and trends for one to advance with credibility. This was well illustrated by RP Eleven, a former journalist who was passionate about early childhood development. This respondent went and purchased published books to build her understanding of the arena into which she was advancing.

“Sure if I can do it I do it, but if I can’t I get a person who can. I went straight off to... African Self Help and...the Joburg City Health Department and said help, help, help, and they did. I bought every book I could find in Joburg on early childhood development, I read these damn things, I tried really hard...” (RP Eleven)

7.5.5.4 People resources

As RP Eight also revealed access to individuals with relevant understanding of technical specifics and or contexts could easily be converted into direct support for one's idea shaping and development process. Such resources were identified through research into the chosen industry and networking with others in it. Such individuals are able to share insights and stimulate ideas bridging know how gaps that the entrepreneur may be faced with.

"I went straight back to the two women in Johannesburg that I had interviewed and who I knew, to ask them how I actually set about doing this." (RP Eight)

Similar to the Belinda case study, access to community resources was a theme that also featured in the cross sectional data. For example, RP Ten identified members of his target customer community who had potential to assist.

" I was quite lucky I suppose to find very committed women on farms, farmers wives who in one way or another were involved with community work" (RP Ten)

7.5.5.5 Personal relationships

Personal relationships were underscored by the Phase two data. These not only served as sources of practical assistance, but also of critical emotional support. Family was an important support unit for entrepreneurs: from marital partners to children and extended family, respondents spoke of the impact these relationships made on their venturing aspirations. It was important to recognise, however, that family linkages needed to evolve to a different level of consciousness to support the demands of the budding enterprise.

Respondent RP Ten highlighted that one cannot take family support for granted. When that support is not rendered or contracted appropriately within the family, the entrepreneur can suffer negative emotional pressures, as had been his experience:

“My Dad had a very happy family. I have got a totally stressed-out family. I mean they can’t cope with me. I pray please Lord give me a sustainable constant income that. that is very stressful for the kids and everyone.” (RP Ten)

7.5.5.6 Venture conceptualization team

Similarly, RP Seven leveraged an existing relationship to fashion a temporary support team that could help her explore an arena in which she had no previous experience.

Choosing the right idea development support team emerged as a critical aspect of idea incubation. These early endorsements not only supported the enhancement of the dream, but were integral contributors to the venture conceptualization process.

“I learned a big lesson about the right people making the vision a reality. Not the most qualified, but the right people in terms of passion, in terms of their purpose connect and performance.” (RP Fourteen)

There was consensus among respondents that selecting these individuals was a delicate process. Entrepreneurs needed to seek individuals with whom they shared common ground in values and personality, paving the way for the progressive establishment of trust.

“A person who has really helped me is the guy that wrote the main bee keeping book [author’s name], he is retired but he is my personal mentor with regard to bee keeping.”
(RP Ten)

“I had a young friend who was doing an MBA at Oxford, a Kenyan, and he called me and said - I hear you have dared to start trying to do this thing. I said - Ja and he said ok well I am doing my MBA and I need a project to work on, and I could come with a group and we can do some thinking.” (RP Seven)

7.5.5.7 External network and relationships

External relationships were equally critical. These included the wide circle of friends and acquaintances the respondents sought to keep in their relational frame. Entrepreneurs concurred, endorsing the value of external networks, and demonstrating an affinity for building them.

“If I go to the UK I have a large network there and if I go to Australia I have a lot of old friends there.... that creates a trust, so that speaks to the relationship part. Very important, because then you become memorable and you differentiate yourself.” (RP Three)

Developing these networks was a deliberate process through which strategic individuals were identified, and effort invested to meet them:

“I was growing the network, meeting other guys that are doing interesting things, and that is when the importance of networking based on the people we knew, even though we didn’t have money yet, we actually got a lot of things done.” (RP Twelve)

One respondent noted that an ideal network is one that also uplifts the venturing individual, keeping them committed to their path:

“You need people that will motivate you and encourage you, you know, and they make you keep going, stay on your toes, stay focused.” (RP Four)

FP Three illustrated the broad role of external relationships. The loneliness of the entrepreneurial journey requires seeking out others to test your thinking; expose new opportunities and even receive critical feedback on decisions taken

“You are only going to connect the dots if you meet with different people, different industries, different mentors, it’s very important because they are not afraid to tell you that wasn’t a wise decision.” (FP Three)

The responses and discussion presented in this section confirm the category of concepts endorsing the role of supportive relationships and networks. The data shows that idea incubation is the critical period during which these relationships need to be identified and nurtured.

7.6 Entrepreneur's competencies

A final dimension of market fit assessment proposed by the definition of new venture idea incubation pertains to the entrepreneur's fitness. Correspondingly, the cross sectional data was examined to identify evidence that related to this aspect. As with the case studies, clarity in discussing the findings was well served by dividing the data into the two subthemes of conceptual and behavioural capability. This section presents findings accordingly.

7.6.2 Conceptual aptitude

The theme of self-development and management was prominent in Belinda, Shahid and Jackson's cases, as described in previous chapters. Similarly, for the Phase Two respondents, personal learning was advanced through deliberate attention. Respondents acknowledged the need to personally evolve themselves, but noted that this often came about in unsolicited ways through active experiences and encountering circumstances that taught those lessons:

*"I want to say, I wish I hadn't made the mistakes, but if I hadn't made the mistakes with those retail things, or spending money on stupid s**t I shouldn't have, I don't think I would be the person I am now.....I think it is a very typical mind-set of entrepreneurs,.."* (RP Eight)

A respondent who had attended formal training to prepare for venturing described the limited practical relevance of her studies:

"What can I say? There are rules and regulations and acts, and that is literally what you learn in the training. They are not going to tell you...how you go about running the business, managing everything. You are just thrown in the deep end to find out yourself. So that is how it has been like, discovering and learning ...I am still learning things." (RP Four)

The other, often hidden, aspect of the self-development challenge relates to emotional maturity in enduring the trials and pressures of venturing. Respondents spoke of the distinction between passion for an idea and the emotional stamina needed to navigate the journey towards realizing it. The idea incubation phase provided an introduction to how onerous the personal demands would be, and the more practical this phase, the deeper and wider the diversity of learnings. RP Six had not only focused on shaping an idea, he had also framed this period as a transition one: paying deliberate attention to grooming himself to move from being employed to self employed

“..I was trying to teach myself how to manage a business, the little that I knew at that point, and also how to manage my money. But also how to somehow find a point where I could transition from work to being an entrepreneur. So that lasted for, I think, two years.” (RP Six)

FP Three summarized the self-discovery and growth dimension of the entrepreneurial journey. He likened it to the exhilarating challenge of flying a helicopter: navigating unknown contexts and conditions. Mentors to guide him and boost his confidence were invaluable:

“To me, a chopper pilot is a good example: knowing where to pull and push which lever to keep the thing afloat. Somebody will like it, and somebody will like climbing into the back of the chopper and going sightseeing, and the other guy likes to be in control of the chopper, he wants to take you there. That is the thing you must find out. I mean, if you never get an experience flying the chopper without having the risk of crashing it, if somebody can sit next to you and say listen do this, do that, let’s take off, let’s go there, then I think more people will actually find out: but this is nice, I want to do that, I can do this, it’s not too difficult. But it looks difficult if you watch a chopper pilot – and it is – but the more you practice, the easier it becomes, ja.” (RP Two)

Comments like these make clear the Phase Two respondents' differences from Shahid and Belinda, who had pursued direct interventions to enhance their competencies. These respondents relied more on learning from experiences than on formal development studies. There was, however, concurrence about the absolute necessity of being self-aware and maintaining an attitude of learning, as the first student of the unfolding venture. Respondents needed to know themselves to optimize strengths and navigate weaknesses.

7.6.3 Behavioural competencies

Entrepreneurs were consistently observed actively driving aspects of their new idea incubation. This section describes the nature of these observations and the purpose served.

7.6.3.1 Bias for action

Respondents reported that taking action enabled them to mobilise their thoughts, often resulting in manifest expression of ideas for the first time. For example, RP Ten deliberately set up trial projects for first-hand exposure into likely outcomes.

“It was a learning process. I tried a couple of trial projects and initially started in the Western Cape. I set up a co-op there and it didn't succeed, then I tried another one in the Northern Cape” (RP Ten)

For RP Two, one approach he was considering to trial his idea was to offer his proposed services to target beneficiaries through other's existing institutions at no charge. This creates the opportunity to test market acceptance and execution requirements simultaneously.

"This idea I will probably have to let's say do pro bono work at a few places just to test the market to see if it's going to work but like they say it's necessary to see if the thing is going to work," (RP Two)

The role of practical exposure was echoed by RP Twelve. Young and inexperienced, he had decided to delay activation of his own ideas and take employment in another start-up venture. This experience made him a determined advocated for creating opportunity for immersion as a window into new contexts. His experience surprised him by revealing issues of personal preference to optimize his own performance.

"Anyway I applied my skills there and that is when I realised the type of work environment I work best in. Zandor was a start-up, we went to work in shorts and flops. That is when I realised the environment that I work in is really important, I can't work in a corporate environment. ." (RP Seven)

RP Fourteen reflected on what was, for him, hindsight learning. He acted on what he had at the time, believed to be formal venture initiation, but encountered a series of failures that taught him how much he had to learn before he could realise a credible venture concept.

“The mistake was the first class happened on a dance floor at this nightclub. You do not know what a dance floor looks like with the lights turned on; what a nightclub looks like with the lights turned on. So, a terrible choice of location. The content wasn’t well thought through, but there was this intention ...So began a set of classes, and within a year it was dead. Because there was no business plan that made sense, no enterprise behind the idea. The curriculum was very poorly thought through. I didn’t have the team....it was very badly thought through and I realised that I was the first student.” (RP Fourteen)

The data thus supports role of activating for learning as an important component in framing a new venture idea. Multiple advantages accrue with entrepreneurs also confirming the confidence-boosting effect they experienced – a practical advantage not realizable from any other form of preparation activity.

7.6.3.2 Attitudinal resilience

Attitude can determine how one embraces experiences. For instance, the way RP One packaged his lived experiences of failure exhibited a perspective that shows that for him mistakes are an essential pathway to developing relevant know-how. He firmly positioned mistakes as unavoidable ingredients to learn and unleash progressive unfold of the effective building blocks towards a goal.

“So I think those are the mistakes that I have been learning. Instead of looking for people that are closest to you just because you are family or a friend, no, let me look for people who share the same vision. And what they do is they add to whatever I am trying to build, and the evolution is progressive – sometimes it even results in a revolution.” (RP One)

RP Seven epitomized the power of a positive attitude. This theme emerged repeatedly in her interview, partly because her venture quest entailed a radical change in career direction. After many years of success as a senior director of a leading global non-profit organization, she had turned to become a computer game developer. Having no relevant technical skills, she was forced to find very practical ways to gravitate towards this new world.

“I put in some of my own money and I hired a team, and he [Oxford MBA student] was one of the first guys on the team, and one of the four from Oxford came back, because he was very excited, and the good thing about that was here I am doing a game enterprise but I am not a techy. I don’t know about games. I just have a deep driving desire to do this.” (RP Seven)

The attitudinal astuteness displayed by respondents entailed assuming a number of deliberate postures or habit of mind that has proven to be effective. Table 12 outlines relevant characteristics identified in the data.

Table 13: Managing attitude

Managing self	Quotation
Managing self: conscious introspection to verify own views and perceptions	<i>“But I'm not going to take my own word for it.....I need to confirm that my gut is correct” (RP Five)</i>
Maintaining an objective stance	<i>“ it'll be like....standing on the outside that's what it is” (RP Five)</i>
Assess own credibility as entrepreneurial lead.	<i>“..like for instance we say buying into that person. An evaluation of that person, getting holding of someone in the industry to say, go talk to her” (RP Six)</i>
Determine own motivations.	<i>“To get to... is this a business that we can actually do? what exactly does investing in this business mean for us?” (FP Six)</i>
Visioning	<i>“I am seeing a whole bigger thing in this” (FP Seven)</i>

7.6.3.3 Planning activation

The data underlined how idea incubation must be purposefully directed towards realizing the desired outcome of making possible what is not yet evident. Making plans to guide future action was thus a core activity displayed by respondents. As RP Thirteen pointed out, he found inspiration in drawing impetus from multiple contributions to conceive possibility.

“Every time I am reminded of this role that everybody can play about getting to a situation of maybe we can do this, maybe we can do that, but whatever it is if we can move forward rather than staying in the same place or worse regress, then our jobs would be less meaningful if we don't think about what is possible and ask ourselves, what about maybe?” (RP Thirteen)

However, RP Seven emphasised the need to remain aware of how venture development unfolds through trial and error. No single planned activation step will be holistic or complete on its own. So it is important to recognize that planning and activation will be iterative over time, unfolding progressive insights about what works and what does not, and allowing for cumulative adjustments.

“I think that the build, try, fail, build again, try again, keep pushing, has to be the way that an enterprise grows. Especially when it is a new area and you are not sitting there with a specific role model.” (RP Seven)

7.7 Summary of the findings

This chapter has detailed the findings from the second phase of data collection. The aim of this phase was to capture diverse contributions from a sample of seasoned entrepreneurs. This triangulating approach was in service of the need to validate findings from the case studies (Maxwell, 2012). Consequently, the chapter was structured to examine supporting and or contrasting perspectives from the purposefully selected respondents.

The employ of deductive analysis helped to identify evidence that reinforced the themes of new venture idea incubation as per the case studies. Aspects such as iterative evolve of development actions; extensive and varied employ of external information resources as well as being alert to developing ones' personal competencies in relation to venturing aspirations were common across the data sources. Respondents also made diverse contributions on the important role of persistent and active engagement with their new venture idea incubation process.

However, the cross sectional data not only embellished insights already in-hand, but also contributed new observations. These aspects have been highlighted. For one, there were entrepreneurs who had been bold in aspiring to establish ventures in totally unfamiliar disciplines such as RP Seven and RP Eleven. From these, granular insight emerged into how to initiate processes to close knowledge gaps that are considerable barriers in such contexts. In addition, the influential role of supportive family contexts was underscored in this data

It was evident from the data in the cross sectional analysis that there was considerable corroboration with the findings from the three cases. The next chapter presents a detailed discussion incorporating data from extant scholarship to guide a critical review of all these findings.

CHAPTER 8: DISCUSSION

8.1 Introduction

It is agreed that a new venture idea incubation phase leads to early stage venture conceptualisation (McCann & Vroom, 2015; Shepherd et al., 2019; Vogel, 2017), in which essential elements of preparedness galvanise for potential venture activation (Morris & Kuratko, 2020; Wood et al., 2018). Clarity then emerges as to the potential venture concept an entrepreneur could pursue (Fisher et al., 2019; Morris & Kuratko, 2020).

However, the nature of the new venture idea incubation period has not yet been fully explored (Vogel, 2017); neither has the process by which new venture opportunity incubation unfolds, as venture concept form emerges (Hoyte et al., 2019; Salamzadeh, 2015). This study examines this phenomenon using data from three case studies (Yin, 2013) of entrepreneurs engaged in new venture idea incubation, and 14 cross sectional interviews (Hlady-Rispal & Jouison-Laffitte, 2014). All the respondents were seasoned entrepreneurs (Parker, 2013).

This chapter consolidates key elements of the empirical data findings (Eisenhardt, 1989) into a triangulated comparative analysis (Maxwell, 2012; Reay & Jones, 2014; Yin, 2013). Pertinent similarities and differences in the respondents' approaches to new venture idea incubation are explored. Specifically, the analysis incorporates findings from Chapters 4, 5, and 6, which detailed the findings of the three case studies, as well as data from the cross-sectional interviews presented in Chapter 7. The literature review data in Chapter 2 served as a foundation for critical analysis (Reay & Jones, 2014; Shepherd & Suddaby, 2017) of the empirical findings.

Thus, this chapter builds a critical comparative discussion that consolidates overall insights from the research.

Pentland & Feldman (2005) employed routines as a unit of analysis and observed that these are three-tiered: comprising actions, interpretations and artefacts. Relatedly, Rihoux (2006) suggests that qualitative data analysis maintains low levels of focus. The first level maintains the integrity of the data, to enable the expression of individually nuanced cases. The second level entails an “iterative and creative process” of alignment across the literature and empirical data sources to construct insights (Rihoux, 2006; p.683). The pragmatic use of these two perspectives helped frame this discussion, and identify theory-enhancing observations (Shepherd & Suddaby, 2017).

8.2 Framework for triangulation analysis

The central role of the entrepreneur as the instigator and connector of the process (Davidsson, 2015) provides the perspective for this study (Dimov & Pisturi, 2019). Thus seasoned entrepreneurial actors were the unit of analysis (Maxwell, 2012; Pentland & Feldman, 2005) in this research. Consequently, the outline of empirical data consolidation (Hlady-Rispal, & Jouison-Laffitte, 2014) begins with insights emanating from the personal profile data of the entrepreneurial individuals who participated.

Contextualising the diversity (Gaddefors & Anderson, 2017) of these seasoned entrepreneurs (Parker, 2013) is crucial to establishing the credibility of the triangulated findings (Yin, 2013). This study therefore foregrounded insights from the case studies from which longitudinal data was collected (Maxwell, 2012). In addition, the analysis highlights key similarities and differences between respondents, offering iconic examples as the primary references for particular discussion points (Ngulube, 2015).

Although analysis of the new venture idea construct (Frederiks et al., 2019; Goldschmidt & Tansa, 2005) was not the main focus of this study, it was an enriching, context-setting element in terms of triggering new venture incubation (Vogel, 2017). Chapter 2 explains this in more detail. Therefore it was important to engage with research which highlights the nature and diversity of new venturing ideas (Kier & McMullen, 2018).

It was even more crucial to consider the venture incubation period itself (Vogel, 2017) as iteratively-occurring enactment (Hunter, 2013). In this regard, the discussion follows two

pathways, both integral to the study. The first pertains to the *nature* of the venture incubation period (Selden & Fletcher, 2015), as enacted by respondents. Similarities are highlighted, as well as individual experiences that are particularly relevant to the findings. In addition, the discussion shows how these activities align with what has been modelled so far (Vogel, 2017), and highlight the extensions and contradictions (Shepherd et al., 2019; Vogel, 2017) that gave rise to the *new* enactments (relevant to this period of new venture opportunity incubation) mooted by this study. Finally, the discussion attends to the emergent artefacts (Ding, 2019) of the incubation activities, as well as the new venture concept and its artefacts (Selden & Fletcher, 2015). Again, the discussion starts by confirming what is known before highlighting important additional insights that were identified in the empirical data.

8.3 Entrepreneurial actors

The study positioned entrepreneurial actors as the unit of analysis, thus creating an opportunity to capture empirical evidence about aspects of the lived experience of evolving new venture ideas (Frederiks et al., 2019) into venture concepts (Ding, 2019). This approach also highlighted the role and impact of the individual on new venture opportunity incubation: an under-explored dimension (Vogel, 2017).

Explicit and implicit references to the impact of the pivotal actor manifest in multiple ways. The cognitive (Gregorie et al., 2011) and practical nature (Dimov, 2007; Fisher, 2012; Fisher et al., 2020) of the venture formation process drove this study and was a key source of data. Moreover, the findings confirmed that competent cognitive and behavioural actor engagement is inextricably tied to entrepreneurial success (Fisher et al., 2020; Morris & Kuratko, 2020; Shepherd et al., 2019).

8.3.1 Personal profiles

Chapter 3 described the purposeful sampling strategy (Benoot et al., 2016; Petty et al., 2012) employed to identify respondents for this study. South African diversity is well acknowledged. It not only encompasses outward markers, but also the psychologies of families and communities living out their respective value systems and traditions. Not surprisingly therefore, a diversity of parameters were represented in the sample population (Benoot et al., 2016). Of the 17 respondents there were five black males, four black females, three white males, three white females, and two Indian males. A respondent coding mechanism, rather than names, was used to distinguish contributions from the cross-sectional interview respondents. to sharpen the focus of the case studies (Yin, 2013).

Although there was no screening for educational levels in the sampling, 15 of the 17 respondents had tertiary level qualifications: at least a first degree – and in some instances, a post-graduate degree. Most of the entrepreneurs sampled were married, and 10 out of the 17 had children.

Many respondents pursued entrepreneurship only later in life: after several years of university and some kind of work experience. This probably explains the prevalence of their married status. Moreover, many commented that having a life partner offered greater security in terms of mitigating the risk of uncertain earnings (Keh et al., 2002): indeed, little or no salary may be earned during the fledgling phases of an entrepreneurial venture (Welsh & Kaciak, 2018). Marital partners were also seen as a source of support as respondents pursued their lifelong dream of starting a business venture (Morris & Kuratko, 2020).

8.3.2 Cognitive aptitude

Respondents eloquently described the inspiring power of visions in driving their new venture ideation. These visions preceded the framing of venture concepts, and persisted in their minds: progressively re-shaped and manipulated into different configurations for activation, as new pieces of information were identified and absorbed into the original image. For example, Belinda was graphic in describing the vivid mental picture that generated her new venture idea. Calling it “a thing”, she was adamant that it had multi-dimensional form.

Initial mental pictures were primarily informed by the entrepreneur’s own views and desires, thus laying a foundation for core aspirations. The entrepreneur then needed to frame their big idea and cognitively hold it in some consistent form, while filling in the details. In so doing, they had to encompass newly evolving design elements which aligned and realigned until a conceptually viable outcome was attained.

The study revealed interesting differences in how the visioning occurred in different cases. For example, Shahid had a strong bias towards identifying aspects of existing venture models from admired business peers that he could potentially imitate. He built his thinking from other – mostly international – business strategies, products and branding approaches that he considered innovative and adaptable to local conditions. Subsequently, the urge to explore concepts from far afield was replaced by an openness to ideas that could be imitated using available resources and/or brokered through existing networks.

For both Shahid and Jackson, the ever-present focus on capturing profitable returns developed into an acute appetite for reassurance that any venture concept could become successful. Jackson navigated his quest to mitigate risk by identifying and approaching three prospective founding partners with complementary skills to his own. These individuals became journey mates, sharing equal passion and commitment to advancing the new venture opportunity incubation enactments.

Conversely, Belinda revelled in the freedom to imagine and explore innovative, inventive solutions that could meet the community challenge she was addressing. This creative spaciousness allowed her to exercise more influence over the process.

Similar boldness was also noted in other respondents – RPs Seven, Ten and Thirteen – all of whom were similarly engaged in developing socially-focused venture ideas. It was found that the quest to meet nuanced community challenges demanded the conception of unthreatening, innovative ideas with sustainable impact, which local beneficiaries could embrace. For example, Belinda drew on local university music department expertise to access and develop well researched proprietary programmes. Thus, the core conceptual ideas initially conceived by the entrepreneur and her partner remained in focus: they were reshaped and improved, rather than being transformed into something completely new.

Extant scholarship recognises entrepreneurs as resourceful, innovative individuals with the skill to find solutions (Hunter, 2012; Mamabolo et al., 2017) after recognising opportunities to serve markets that others overlook (Ardichvilli et al., 2003; Baron & Ensley, 2006). However, there is a difference between having an idea, and possessing the ability to advance its potential (Kier & McMullen, 2018; Leahy et al., 2019; Tanggaard & Beghetto, 2015) towards a successful outcome (Morris & Kuratko, 2020).

The entrepreneurial journey is uncertain and highly demanding for the primary actor, who must personally enact, or direct the enacting, of many diverse roles (Fisher et al, 2020; Morris & Kuratko, 2020). Strategies such as “imprinting” (Mathias, et al.; 2015; p.12) play an influential role for ventures information, while the ability to follow established paths can accelerate advancement in framing venture concept clarity (Mathias, et al.; 2015; Morris & Kuratko, 2020). Furthermore, self-belief, self-management, and self-drive (Hsu et al., 2019; Perry-Smith & Mannucci, 2017) build the personal dynamism associated with successful entrepreneurs (Clooney, 2012).

As mentioned, the desire to establish a new venture does not necessarily coincide with the cognitive competency required to transform dreams into realities. Abaho (2015) describes research in Uganda that sought to understand why the high rate of new start-ups was accompanied by an equally high rate of failure. Lack of business acumen was found to be an underlying shortcoming. Indeed, aspirant entrepreneurs often under-estimate the need to understand the science of business and to navigate it skilfully (Mamabolo et al., 2017).

8.3.1.1 The role of previous entrepreneurial experiences

The purposive sample selection strategy pursued in this study enabled the capturing of rich insights infused with life experience, sourced from seasoned entrepreneurs.

All respondents featured in the case studies were pursuing a current idea incubation, so this study was able to benefit from the combined input of current realities as well as prior learning. The entrepreneurs had a wide diversity of prior experiences (see Chapter 7, Table 9) which provided rich variation in perspective. For instance, some of their earlier ventures had been closed down, whilst others were still viable concerns. Service-based businesses dominated the sample, with only one respondent involved in manufacturing, while another was keen to pursue this path.

Evidentially, seasoned entrepreneurs can offer depth of practical insight into entrepreneurial activity (Parker, 2013; Politis, 2008) because such individuals have the benefit of hindsight learning (Holcomb et al., 2009). When applied, this is conducive to shaping informed guidance for decision making (Westhead, et al., 2005). Also, prior experiences create learned shortcuts, or heuristics, (Bryant, 2007) that enhance the necessary self-confidence for successful venturing (Korber & McNaughton, 2018). However, it should be noted that prior experience is not always positive. It can lead to over-optimism, and thereby reduce sensitivity to changed contexts or conditions (Parker, 2013).

This study deepened existing knowledge by capturing data from individuals who were not only immersed in enacting new venture opportunity development (Yin, 2013), but had also been on similar journeys before. Their experiences revealed deep insights, from which behavioural patterning could be framed (Reay & Jones, 2014). *See Appendix 9 for related data analysis*

The next section details the findings relating to such behaviours.

8.3.3 Behavioural competency

A key theme in this research was entrepreneurs' careful attention to self-development and self-management: behaviours that equipped them for the diversity of roles they needed to play to advance their envisioned ventures.

Shahid and Belinda discussed the need to stay self-aware: to be conscious of the persona they presented to the world. This did not remain the same, but was highly kinetic, involving regular self-reflection as well as modification of the multifarious skills and knowledge demanded by venturing. Belinda described how she prioritised self-development above all other incubation activities, saying it nurtured the confidence and focus she needed to drive a more effective conceptualisation process.

For Shahid, self-advancement had been an evolving journey since he left university to enter an entrepreneurial venture in which he had no direct expertise. He spoke of the importance of networking widely within the target sector to learn the language and practices employed. Equally, interacting with others and observing them, helped him to assimilate knowledge and imitate useful behaviours.

Shahid had tried working with mentors, but had failed to find any who were fully aligned with his personality and values. He found regular meetings with a personal coach much more enriching, because such encounters helped him to reflect and to ground his views. Interestingly, he saw no need for any additional formal development training. Instead he believed that practical experience (learning by doing) was far more effective for building competence, ensuring positive outcomes and consequently inspiring confidence. He felt that he was more likely to capture the interest of internal and external stakeholders through a tangible track record of achievement, than through documented evidence of acumen and technical competence.

In contrast, RP Two compared his process of self-growth to the exhilarating challenge of flying a helicopter: especially navigating unknown contexts and conditions. In his case mentors had been effective in providing guidance and boosting his confidence.

Belinda equally highlighted the importance of self-improvement. Coming from a public sector and NGO background, she recognised a gap in her understanding of business dynamics. Unlike Shahid, she and her partner Frank therefore enrolled in a formal business incubation and development programme. Their new business acumen germinated the seeds of new venturing, through which they could express their passion for community development whilst meeting the challenge of generating personal income.

For Jackson, prior work experience in management consulting built his knowledge of the language and machinations of business-focused service contexts. However, this experience also helped him to understand his competency weaknesses. His solution was to identify potential founding partners who had specific strengths relevant to his venturing aspirations

An often-hidden aspect of self-management is emotional maturity: the ability to endure the trials and pressures of the venturing process. In this regard, Belinda relied on her strong spiritual value system. She credited this for helping frame her world-view, and acknowledged its effect on her venturing motivations and activations. Respondents described the disjuncture between having passion for an idea, and possessing the emotional stamina to realise it. The idea incubation phase showed them how onerous such personal demands could be – yet also how rich in diverse learning opportunities.

Literature shows that entrepreneurship occurs when action advances (Morris & Kuratko, 2020; Shane & Venkateraman, 2000). Without this forward momentum, opportunity is not shaped, and ideas remain privately held thoughts and aspirations (Hunter, 2012; Kier & McMullen, 2018). The entrepreneur, as the recognised economic actor (Rocha, 2012), originates the initial ambition and so is invariably the most invested in, and committed to, ensuring the realisation of the venturing idea (Li & Jia, 2015; Osoro, 2013). Thus scholarship emphasises the active role of this pioneering figure: in identifying future capability needs, and then guiding the deployment of available resources in unique formations towards an outcome that adds value (Minev & Seronsen, 2016; Rocha, 2012; Zahra et al., 2006).

Various studies have identified the tendency for entrepreneurial individuals to be highly self-motivated and confident of their own effectiveness. This forms the foundation for the persistence required to maintain aspirations (Korber & McNaughton, 2018) until they physically manifest (Ding, 2019).

In the past, entrepreneurship literature argued for a set of observable traits to distinguish entrepreneurs from those who are not (Keh et al, 2002). However, the case for learning required competencies has gained credence, with calls for deeper insight into micro-processes (Shepherd et al., 2019) that can reveal the skills needed for competent execution, and in turn guide pedagogy (Mamabolo et al.; 2017).

This discussion underscores the fact that behavioural competence is important and multifaceted during new venture opportunity incubation. It requires the entrepreneur to take charge of direction setting, as well as action taking (Morris & Kuratko, 2020). Identifying others who can participate is essential, as this draws in a diversity of abilities and networks (Seyb et al., 2019). However, to do so when venture concept clarity is still nascent, requires high self-belief and motivation.

8.3.3.1 Venturing in partnership

The penchant for building businesses with others was found to be a strong theme in the data, with 10 out of the 17 respondents in such partnerships. These seasoned entrepreneurs were able to work very closely with others whose decision-making capacities were similar to their own, and who could jointly shoulder venturing obligations and responsibilities. Such partnerships revolved around personal relationships: life partnerships, long-standing friendships, or work-related connections. They could therefore be classed as close tie relationships.

All three case respondents worked in partnerships.

Belinda's partnership grew from the marital union with her husband Frank. Their business was thus an integral part of their lives – even their children were active supporters. Belinda described planning discussions that extended from the office to their home, and even continued on holiday.

Shahid's childhood friend Alex was now his business partner. Shahid described how the two complemented each other in skills and workload balancing. A deep respect for the relationship was prioritised, and the two regularly withdrew behind closed doors to resolve differences before presenting a united front to the world: especially when it came to embracing new ideas.

Jackson frequently paid tribute to the partners who had joined him to realise his new venturing aspirations. Without these supporting actors, he acknowledged that he would have lacked the necessary skills for success. However, as a trio their complementary knowledge-competencies were a valuable asset base from which to advance.

Literature describes a series of needs particular to entrepreneurs engaged in new venture development (Perry-Smith and Mannucci; 2015, 2017; Morris & Kuratko, 2020; Korber and McNaughton, 2018). The importance of intimate ties is particularly highlighted for new venture incubation when confidence levels are still low (Hasan & Koning, 2019). At such a time, affirmation from close supporters can provide much needed strength.

Venturing in partnership has positive effects on cognitive, behavioural and emotional resilience (Welppe et al., 2012). When mapping the uncharted terrain typical of new entrepreneurial initiatives, actors require specific kinds of support (Perry-Smith & Mannucci, 2017). Such support builds and sustains the determination they need to act (Korber & McNaughton, 2018).

Literature also addresses the aspects of self-efficacy that are required to pursue entrepreneurship (Mauer, et al., 2017): specifically, new venture opportunity incubation enactment. Close tie individuals (Perry-Smith & Mannucci, 2017) play a key role in listening to the entrepreneur and sharing advice. Entrepreneurs also seek specific skills (Mamabolo et al., 2017) that complement their own, or are essential for the new venture vision.

The diversity of behavioural competencies (Arndt & Pierce, 2018) required for effective enactment are often beyond the capacities of any single individual (Morris & Kuratko, 2020; Zahra et al., 2006). Entrepreneurs must therefore seek out what they believe to be reliable options to close their competency gaps. Going into partnership (Maschke & zu Knyphausen-Aufseß, 2012) has been found to be beneficial on many levels, not least because partners bring their own social capital and even financial investment to drive the venturing journey (Gruber et al., 2013; Morris & Kuratko, 2020).

8.3.3.2 Engaging stakeholders

All respondents in the data set showed vibrant collaborative energy in approaching idea incubation. Moreover, both case study entrepreneurs as well as cross sectional respondents emphasised the importance of creating opportunities to interact with stakeholders to help develop their core vision. In this regard, iterative reflection by the entrepreneur was also deemed important.

For example, Belinda admitted to being an auditory processor who benefitted from hearing herself talk, as much as from listening to other people's responses. Shahid, on the other hand, was a strong proponent of stepping out, thereby creating opportunities to encounter individuals in a diverse array of social settings. By interacting with people from politicians to party goers he had found it easier to assimilate macro and micro contexts in novel ways. For Jackson, the focus was on interacting with prospective future clients. His product development work was advanced by regular engagements with possible clients for feedback.

All three case study entrepreneurs were unequivocal about the importance of verbalising their thoughts with others. These acts of engagement had several positive effects. Staying connected created momentum by focusing the thinking process, for both the speaker and the listener. Secondly, it enabled the speaker to advance their own thinking incrementally. Thirdly, it gave others a chance to engage with the entrepreneur's thoughts. For idea shaping to progress, the entrepreneurs had to be open to others' views, with the genuine intention of incorporating these as building blocks to enhance venture conceptualisation. In addition, because two or more people needed to reach agreement in discussion, this created the requirement to organise thinking, make choices and formalise positions.

Marginal differences were noted in terms of who was consulted, and how that consultation was conducted. RP Three spoke of having opened interactive discussion with a small business in the USA that was operating in a venture similar to hers. She was open to franchising their idea and had proposed this to them. Her rationale was pragmatic. It was better to own a small portion of a risk-reduced, viable venturing proposition and thereby benefit from lived experiences, than to be the sole owner of a venture that still had to transition from vision to reality. By contrast, RP Seven, RP Ten and Belinda (all in social impact-directed ventures), had established relationships with specialist individuals in academia, government and industry. These provided scientifically researched knowledge which ensured depth of authenticity in the development of their venture propositions.

Stakeholder relationships provide critical allies who yield multiple dividends (Lechner et al., 2006) pertinent to new venture opportunity incubation. These include: bridging access to influential individuals or reputational partners (Lechner et al., 2006); supporting the process of perceiving and examining contexts, conditions and options (Chandra, 2017); and identifying relevantly skilled staff and board members (Johannisson & Huse, 2000). Additionally, the need to advance relationship building with customers and beneficiaries often demands strategies for winning community support (Thompson & MacMillan, 2010).

Hoyte et al., (2019) suggest these interactions should be seen as three process streams. One stream involves making sense of the diversity of the internal and external characteristics which must be navigated. The second entails being attuned to other's sensitivities towards expectations, contexts and conditions (Dimov, 2007); whilst the third entails the entrepreneur's conscious reception of external sensing. The complexity with which these enactments unfold (Anderson, 1999) shows the significance of managing the dispositions of both the entrepreneur and chosen external sources (Hasan & Koning, 2019).

During information gathering entrepreneurs should be open to seeking out extroverted and connected individuals in order to capture diverse experiences (Gruber, et al., 2013). However, when reflecting on options and making choices that advance venture shaping decisions, a more closed disposition, supported by close tie networks, has more impact (Hasan & Koning, 2019; Perry-Smith & Mannucci, 2017).

These insights illuminate the differences observed in stages of incubation advancement in two of the case study respondents.

Shahid's broad-based approach to stakeholder engagement was consistent with the fact that his idea construction was still in its early stages. Whilst he was intent on incubating and conceiving a new venture (Vogel, 2017), the data collection engagements revealed that he was still investigating contexts and conditions, and remained open to options.

By contrast, Belinda was at a different stage of incubation advancement (Perry-Smith & Mannucci, 2017), with more clarity of focus choice. This resulted in her seeking out specialist stakeholder engagements whose input expectations were more relevant to her needs.

Clearly, there is great value in capturing stakeholder contributions (Fisher et al., 2020; Hasan & Koning, 2019) as part of new venture opportunity incubation. However, the identification and nurturing of relevant connections that can yield meaningful contributions is a complex process (Shepherd et al., 2020).

8.3.3.3 Documenting for reflection

Another approach to the processing of evolving thoughts and information was through documentation.

Jackson, Belinda and Shahid all described documentation activities and, coincidentally, all chose to take primary responsibility for this aspect in their respective contexts. Belinda made frequent use of physical presentation tools such as paper flipcharts. These she subsequently converted into a business planning proposal framework in MS Word, which not only helped to keep track of progressions but was also more suitable to share with stakeholders. Shahid used a large whiteboard in his office as a temporary repository for his evolving thoughts. On this he mapped out a web of emerging linkages that helped him to quicken the pace of his thinking. In addition, MS PowerPoint presentations were used by both Jackson and Shahid, and jotted notes were transferred into electronic formats for retention and sharing.

There was also evidence that tools such as drawing pictures, visioning, verbalising and writing out plans helped make mental processes visible (Goldschmidt & Talsa, 2005), and were relevant at different stages of the new venture incubation opportunity enactments. For example, Shahid and Jackson found it important to document segments of their conceptual options. This tangible “seeing” of their thoughts (Hoyte et al., 2019) helped to construct linkages (Goldschmidt & Talsa, 2005) progressively giving shape to constructing clearer articulation of how the artefact constructions of the venture might appear (Ding, 2019).

The clarification of evolving ideation (Leahy et al., 2019) lies outside the scope of this study, but it is important to note that artefacts do not emerge at the end of the process: instead they are progressively constructed and reconstructed to build on an expanding idea, or to give tangible shape to a mental vision.

Extant scholarship alludes to a rules-based approach (Chandra 2017, Wood & Williams, 2015) in describing the systematic asking of a series of relevant questions, which, when answered, reveal options for advancement. Although the entrepreneurs interviewed confirmed that they had a multitude of verbally expressed and unexpressed questions (Keh et al., 2002) for which they pursued answers, there was no indication that a prescribed format was pursued in either framing the questions (Sarasvathy, 2004) or in documenting artefact building answers. Rather, new information and conceptions generated new questions as stepping stones to guide their thinking, progressively narrowing their focus so as to select options.

This discussion has revealed that entrepreneurs advancing new venture opportunity incubation employ a diversity of tools (Goldschmidt & Tansa, 2005) to progressively translate their mental images into reality. This not only allows them to start conceiving the shape and form of venture concept artefacts (Ding, 2019), but also enables others to effectively assimilate and interrogate thoughts, and thus collaborate in the essential process of translating these into tangible form (Morris & Kuratko, 2020).

8.3.3.4 Activating to learn

The data captured by this study highlights that, as well as cognitive processing, entrepreneurs were active in pursuing venturing thoughts. Respondents described these activations as having multiple goals, the first being simply to create opportunity to live out aspects of their proposed idea and learn by emersion.

Jackson revealed that an important part of his new venture opportunity incubation process was to identify firms with whom the partners had already established contact. The team would then draw up a detailed approach with solutions of interest. Each member would present their future area of responsibility. Simulation presentations were then held, with the trio critiquing each other's efforts. Where they were successful in getting an appointment, these simulations were then held with the actual prospective clients providing feedback.

RP One believed in the power of learning through making mistakes, seeing this as an essential pathway to insight. For him, mistakes were ingredients for learning, and could help realise goals. RP Fourteen set up a trial project for the purposes of accessing first-hand exposure to likely outcomes. RP Two supported this approach, adding that offering sample services at no charge to intended target beneficiaries was worth the learning outcomes.

RP Fourteen reflected on what was, for him, hindsight learning. He had acted on what he had initially perceived as a possible venture concept but encountered a series of failures that highlighted essential gaps in his understanding. Having made a fairly radical break from his base career in his new venture, he advocated creating access for direct immersion, to test market acceptance and execution requirements simultaneously.

The data thus supports activating for learning as an important component of advancing new venture opportunity incubation as new venture opportunity is conceived. Multiple advantages accrued, with entrepreneurs also confirming the confidence-boosting effect they experienced: a practical advantage not realisable from any other form of preparation activity.

The concept of running a business pilot, or employing a proof of concept phase, is not new (Stoddard & Jarvenpaa, 1995). This trial phase is typically pursued once a venture concept has been formulated to confirm whether processes are appropriately configured. However, for new venture opportunity incubation, the trials described by respondents in this study were for experiential purposes (Cope, 2005; Lafontaine et al., 2016), as engaged individuals sought to intimately understand specific aspects of conjectured reality.

Lived experiences robustly show how programmes and plans may actually manifest (Berglund, 2007). Indeed, this study emerged from the premise that a knowledge gap exists between perception and the direct experience of it. The research therefore sought data from those who were enacting new venture opportunity incubation. Scholars have highlighted the potential to advance understanding by sourcing the perspectives of such engaged entrepreneurs to capture insight steeped in practice (Gregorie et al., 2015; Shepherd, 2015).

Closely related to the experiential argument is the concept of effectuation (Sarasvathy, 2001). Proponents of effectuation describe a valid path of venturing, through which entrepreneurs pursue new ventures by taking immediate action on what has been identified as an opportunity (Dimov, 2018; Gaglio & Katz, 2001) and progressively evolving the shaping of a venture concept from the options that emerge.

However, findings on activation in this study do not completely align with this view. In this research, entrepreneurs pursuing new venture opportunity incubation described seeking temporary practical exposure (Autio, et al., 2013) from an unknown new venture domain of interest. This might even include seeking temporary employment in a competitor business to glean granular details of operating requirements. Such immersion may be for short or substantial periods, before the entrepreneur formally advances to shape their own venture concept (Wood & McKelvie, 2015). Through this, they acquire hands-on experience and insight. This prior knowledge (Parker, 2013) enhances confidence and self-efficacy (Hsu et al., 2019; Mitchell & Shepherd, 2010): it is a critical ingredient for improving the likelihood of success. Immersion also helps develop relevant stakeholder contacts.

So far, the discussion has explored the behavioural competency dimensions that were revealed in the empirical data recorded and analysed for this study (Ngulube, 2015). The insights from the case studies were prioritised and supported by data from the cross-sectional interviews where it was relevant. The discussion also wove in theoretical insights from literature. This enabled critical discursive review of the findings (Eisenhardt, 1998), so as to clarify the interaction of concepts and themes and advance understanding (Reay & Jones, 2014; Shepherd & Suddaby, 2020).

See Appendix 10 for related data analysis

The following section of the chapter will describe the findings in relation to the contextual setting within which new venture opportunity incubation occurs. It starts by focusing on the new venture ideas that instigate, and are integral to, the process.

8.4 New venture ideas

There was considerable diversity in the new venture ideas that entrepreneurs pursued. Personal knowledge influenced some respondents' choices, whilst others chose disciplines quite removed from their initial qualifications, and hence held limited prior knowledge. For example, an architect was working on vegetable seed distribution; an engineer embarked on film production; and an economist was pursuing computer game development. Yet all aspired to establish and run viable businesses.

This disparity between qualifications and venturing interests leads to interesting observations. The first is the importance of new venture ideas, which can initiate new venture opportunity incubation, and enactments as a period of development. The second is the significance of motivation as an underlying influence.

Vogel's modelling (2017) of the iterative evolving of a new venture development period provides guidance on the elements of the new venture idea, new venture incubation and venture concept: as well as definitions that distinguish each construct (Suddaby, 2010). New venture idea is defined as a vision (Waddock, & Steckler, 2016), whose viable potential is still not clear to the entrepreneurial actor (Goldschmidt & Tatsa, 2005; Perry-Smith & Mannucci, 2017; Vogel, 2017).

Such thinking is consistent with the findings of this study in all three case study respondents.

At the start of data collection, Shahid wanted to shift from a focus on services to develop tangible products. Belinda wanted to help aspirant artists to learn business skills for entrepreneurial ventures. Jackson was driven by a desire to work with firms in building brands that resonated with African values and heritage. None had clear revenue streams or precise customer segments (Morris & Kuratko, 2020). Rather, they started to build their thinking from internally held aspirations to create solutions (Kier & McMullen, 2018). This insight points to the dominant role of the new venture idea in the early stages of incubation (Frederiks et al., 2019; Perry-Smith & Mannucci, 2017).

It was important to foreground the issue of motivations in these findings. These were defined as the underlying reasons why an entrepreneur was intent on pursuing the proposed new venturing. Motivations were openly declared, discussed frequently, and found to have a pervasive influence on choices and actions throughout the new venture idea incubation – and indeed on the venture conceptualisation that emerged.

From a macro perspective, the shared contextual reference for this study was that all the respondents and their businesses were rooted in South Africa. All were equally subject to the idiosyncrasies of the national milieu. However, whilst respondents were acutely aware of living through a time of extensive national transformation and expressed a desire to proactively shape change in their immediate spheres of influence, their interpretations of this were different.

Two main streams of motivation were evident. The first pertained to creating commercial value, primarily for personal financial advancement; whilst the second was embodied in a desire to create value for community welfare advancement. It was soon apparent that the commercial entrepreneurs were more likely to be pursuing new venturing ideas which allowed them to use direct personal knowledge competencies. This was true of Shahid and Jackson, as well as respondents RP One, Three and Four.

In contrast, respondents like Belinda, and RPs Two, Seven, Eleven and Thirteen, were all intent on community impact, and their ideas were sometimes far removed from their personal knowledge. This underlying source of difference will be highlighted further as the comparative discussion unfolds, to illustrate how it affected thought processes, choices and actions.

Fayolle et al. (2014) reviewed the impact of values and motivations on entrepreneurial intentions, and noted that this is a growing area of interest, in terms of understanding entrepreneurial actor behaviour through tangible, pervasive influences. Other scholars agree that there is psychological proximity between motivations and behaviour (Krueger, 2017). Such observation was echoed by empirical work into entrepreneurial behaviour, post economic recession, where motivation or drive for self-reliance was seen to advance behaviour (Barba-Sánchez, & Atienza-Sahuquillo, 2017).

Therefore, this study is not alone in noting the pervasive influence of motivations (Krueger, 2017) on new venturing. What it does reveal, as an extension to current understanding, is the need to recognise the impact of such disposition over new venture opportunity incubation as a specific period of activation. This aspect that has not yet been directly addressed in literature.

Moreover, motivations were not only noted to have an enduring influence on the choice of ideas pursued; the subsequent iterative enactments of shaping, reflecting and refining decisions were also repeatedly filtered through this lens.

8.5 . Incubation as shaping, validating, reflecting & refining

The case study participants provided an opportunity for repeated data collection interaction over a period of time. This longitudinal approach to collecting data has not been extensively pursued in entrepreneurship studies (Shepherd, 2015) but has become a repeatedly echoed recommendation amongst scholars (Shepherd et al., 2020; Vogel, 2017). It enabled the study to capture insights into entrepreneurial actors' behaviour as case studies, over a significant timespan (Eisenhardt, 1998). This, in turn, enabled examination of the evolving enactments that characterise advancement.

The findings generated a number of observations.

Firstly, these three primary actors repeatedly engaged in various activities to examine and re-examine their root ideas on multiple occasions, employing many different techniques. Iteration was expected, planned for and enacted. The interactions resulted in regular adjustments to their new venture ideas which were scripted and re-scripted as these advanced. Perspective from others was important.

Both Jackson and Belinda reported setting up events to engage with external stakeholders to discuss their thoughts and intentions. The result was a repeated cycle of thinking, discussing and documenting as they captured their own and others' views. Time was then created to reflect, and to formulate choice interpretations from which advancement options were conceived.

Jackson and his partners were a strong illustration of this iterative process. The trio held weekly review sessions to align their evolving thinking about the new venture design thoughts they were nursing. This included discussion to identify important external sources of information and validation that they wanted to pursue from accessible external networks.

Iteration also entailed the employ of varied approaches for examining their conceptions of possibility. New experiences were sought for direct exposure to stakeholder community contexts. Questions were framed. Advancement occurred in diverse directions, as dictated by new questions as well as focused alertness to relevant new information. Being open, and frequently revisiting preconceived ideas, allowed outside influences to impact on thought patterns and outcomes which were embraced to reshape thoughts.

Belinda, RP Seven, and RP Eleven also described examples of active attentiveness in their engagement choices, seeking out subject matter experts to inform their thinking. Absorbing and organising data from multiple sources – especially the large volumes of data, characteristic of community-related issues – proved demanding. Help came from the entrepreneurs' interactions with internal support ties and external experts, as well as target beneficiaries themselves.

Complex contextual linkages require interpretation, and such processing on the part of the entrepreneur may be hesitant and protracted. Far reaching external engagements to inform thinking were mentioned as important. These safeguarded the likelihood of design considerations proving capable of sustained relevance.

RP Eleven came to realise that design work needed to be directed at a specific target beneficiary: one who identifies with the challenge that the entrepreneur chooses to address. Such direct engagement with the target beneficiaries not only closed gaps in insight but also revealed strategic individuals for support.

Despite these interventions, the final result is still highly specific to the entrepreneurial individual. What is perceived as venture concept (ultimately enacted as a new venture), relates not only to the character of the germination processes required, but equally to the character and personal milieu of the entrepreneur and their underlying motivations.

In all three longitudinally tracked cases the entrepreneurs recognised that at any stage all aspects of their currently held beliefs must be exposed to interrogation. At some point however, in the face of enduring ambiguity and uncertainty, progress required an active decision.

Respondents made diverse contributions on the important role of persistent commitment to their incubation process. As endorsement, RP Eleven spoke of the value of extensive searches for information about a desired area of venturing. However, she cautioned that translating this knowledge into execution or executable insights was not easy. It benefitted from interpretation by others. This helped highlight options to configure alignment with concept development.

Incubating activity was also supported by choice behaviours, tools, and events to drive interpretation. These were noted to include expressing thoughts to trusted individuals to help reflect and process connections. This approach simultaneously aided contribution by others. Idea progressions were documented as written summaries, diagrams, or simply scribbled notes to capture a moment in time. These were repeatedly referenced as new relevant information was added to expand the incubated idea.

Thus, the empirical data shows that the processes of shaping and refining are actually aspects of new venture opportunity incubation. The data also provides evidence of essential additions that expand the explanation of its iterative occurrence.

Entrepreneurs were observed to adapt their thinking in response to data from multiple internal and external sources. These engagements also served to capture essential feedback from stakeholders, such as prospective customers who were looked upon to confirm the entrepreneur's intentions and reveal path adjustments for stronger alignment with their needs.

This had two implications. The first was to validate the emerging conceptions against stakeholder expectations. A second was to reveal iterative enactments of reflecting and interpreting that helped navigate the diversity of internal and external cognitions confronting new venture thinking.

This discussion also highlights a number of pertinent observations that align with Vogel's conception. The first is that ideas lead into a period of new venture idea incubation. Vogel (2017) recognises this period as a "stage" (p.6) within which various processes occur including "shaping and refining" (p.12).

This study offers additional insights into what may have seemed like an interchangeable occurrence of new venture incubation, and new venture opportunity incubation. By focusing on how engaged actors engage with new venture ideas in pursuit of venture concepts, the micro processes that these actors advance are revealed (Dimov, 2018; Shepherd & Suddaby, 2020).

Furthermore, the trajectory of scholarly perspective on the nature of opportunity incubation (Ardichvili, Cardoso & Ray, Autio et al., 2013; Wood & McKelvie, 2015), reviewed in Chapter 2, established rich insights from which this study draws supporting evidence.

It should be recognised that Vogel framed his construction via the lens of a venture concept. Hence, this yields a journey map of artefact markers that characterise the stages of new venture development. However, such a perspective cannot encompass the cognitive and behavioural activities that weave through the different stages. Yet these are inseparable and critical to the manifestation of the artefact markers (Ding, 2019; Selden & Fletcher, 2015). Both views are important and complementary.

In driving a creative process, Goldschmidt & Talsa (2005) underscore the importance of perceiving and developing links within sometimes disparate chains of thoughts. The authors highlight the importance of maintaining a duality of focus – involving backward as much as forward linkages – in the quest for diversity.

The entrepreneurial journey is a person-led, and therefore person-biased, endeavour (Hunter 2012). The indelible mark of the actor renders each venture unique and specific to the idiosyncratic milieu of that individual (McMullen & Shepherd, 2006; Morris & Kuratko, 2020). This was repeatedly evidenced in the findings through aspects such as motivations (Fayolle et al., 2014); prioritising venture partnership needs (MacLean et al., 2009); acquiring knowledge competencies from others (Hoyte et al., 2019; Spigel, 2017) and even access to resources (Zahra et al., 2006).

How this diversity is captured and incorporated has not been accounted for within the framework of concept shaping and refining. Hence it is an important addition advanced by this study. It engenders a second addition from the empirical findings: the need to account for the personal fit reflexivity that is also in iterative occurrence as part of incubation.

Lau et al. (2012) developed an inventory of the important behavioural qualities of entrepreneurs. “Flexibility and informality” (p.677) were among the ten qualities contributing to successful entrepreneurial activation. The authors found that while an individual’s personal competencies were invaluable, complementary cognitions from others were also essential. Moreover, a specific behavioural competency is required to access these.

Further to this, different perspectives trigger deliberate engagement to verify choices that are retained as much as those discarded (Gimmell et al., 2011). Embracing change and dynamic contexts demands conscious flexibility and responsiveness in both seeking out and assimilating other world-views (Hunter & Lerner, 2018). Entrepreneurs must therefore be able to self-regulate and subordinate their own egos (Tumasjan & Braun, 2012) to harness and adapt to sometimes contrary perspectives.

In summary, scholars (e.g. McKelvie et al., 2018; Perry-Smith & Mannucci, 2017; Shepherd & Williams, 2017) agree that advancing new venturing ideas is a convoluted and multifaceted process that is not enacted by a lone individual. Indeed, the participation of others is essential. Also, the need for greater consciousness as to how to navigate such engagements has become progressively important.

For the reasons outlined in this section, this study therefore enabled empirically informed representation of new venture idea incubation as evolving process: consisting of shaping, validating, interpreting and refining activities. The next section expands on the discussion by illustrating how these activations served in advancing artefacts of an emerging venture concept. *See Appendices' 5,6,7 and 8 for related data analysis*

8.6 New venture concept as an artefact

Evidence that a new venture opportunity incubation is in progression becomes apparent through the outcomes of an entrepreneur's attentions.

In this study, entrepreneurs were observed to focus on a number of specific areas that were the building blocks for conceiving a new venture concept. Firstly, all respondents were driven by a desire to produce a product or service that they believed had potential to be value-adding. The level of conception varied of what this might entail. For Shahid, the focus was on developing tangible products that he could brand distinctively. For Jackson, it was a suite of service-based solutions that firms might need. For Belinda, it was music development related service solutions, founded on her own musical expertise.

The same was observed in the cross-sectional data, where tangible solution was a central focus of design attentions. As an example, for RP One it was agricultural technology linked solutions, stemming from his personal specialist skills. Conversely, RP Four wanted to manufacture cleaning materials, whilst RP Five was keen on film production.

It was around these nucleus conceptions that a number of related elements were progressively advanced. These included: target customer identification of related elements, such as details on the type of customers that might be interested; stakeholders that would be important sources of information or venture development alliances; as well as essential resources and capabilities.

In explaining the constitutional character of a venture in formation, Vogel (2017) also recognises a set of focus components as having “form” (p.7) that starts to manifest in tangible ways. This is consistent with how the venture concept construct has been attended by scholars (Ding, 2019; Morris & Kuratko, 2020; Selden & Fletcher, 2015). Ding (2019) describes these elements as prospective artefacts of an emerging new venture, as they are yet to take conclusive shape. In his modelling, Vogel (2017) highlights the artefacts as specifically customer needs, customer segments and resources and capabilities.

The data in this study builds on the foundation established by Vogel (2017) and agrees that customer needs and segments, as well as resources and capabilities, are aspects of venture concept shaping. However, the data also points to additional artefacts, namely: product design and stakeholders and relationships.

The discussion in the following subsections details the empirical data-led conceptualisation of these artefacts, that seasoned entrepreneurs advanced.

8.6.1 Customer needs and segmentation

A finding of this study was that the activities to engage actual prospective customers were inconsistently pursued across the respondent pool. For some respondents like Shahid, they did not occur at all. Among the case study participants, only Belinda and Jackson explored prospective customer needs.

For Jackson, the quest was fulfilled by setting up meetings to speak to potential future clients to test expectations. This insight was used to help shape possible service offerings, estimate selling lead-times and build perspective on resource planning. For Belinda however, insight sourcing was indirect. Through discussions with members of specific government departments, as well as interested stakeholders with a public mandate to address the social issue she was pursuing, she gleaned data about possible customer profiles and needs. This included access to a database of target individuals.

The data also illuminated a reality that entrepreneurial ventures must often face: the high likelihood that, when trying to introduce a new idea to the market (or one that is largely unknown), customers may be desensitised as to its underlying purpose and thus be limited in contributions around optimal design or market penetration strategy.

This was RP Thirteen's experience. He had had to set up training to educate and garner support so that his prospective beneficiaries could understand his intentions, regarding the environmental management initiative he was pursuing. Conversely, RP Five who was looking at venturing within film production, grappled with the challenge of entering a market consisting of a handful of large institutional customers with whom she had no relationship networks.

Appendix 6 presents the data coding for such customer needs and segments.

Entrepreneurial marketing literature upholds a structured approach when sourcing market insights (Fiore et al., 2013). Relatedly, Shepherd and Gruber (2020) advocate that entrepreneurs contending with new venture idea development need to formulate and test hypotheses as part of their process. Meanwhile, whilst entrepreneurs are conscious of the value of sourcing customer data, pragmatic cost-effective approaches are pursued (Dew et al., 2010).

This may be exacerbated by the excessive optimism typical of entrepreneurs who are intent on a new venture goal: especially seasoned entrepreneurs (Parker, 2013). In a parallel perspective, Dew et al. (2010) make the observation that in new market conditions, customer needs take time to mature and to become clear to the customers themselves. Therefore, entrepreneurs may have no choice but to operate on instinct (Dew et al., 2010).

Further to this, from a practical concern perspective, new venture development conditions suffer chronic resource limitations that cause actors to shy away from any cost generating activity such as conducting intricate market research (Whalen et al., 2016).

This discussion has revealed how the respondent community interacted with the concept of seeking out customer insight as guiding input for their new venturing.

The study finds that whilst entrepreneurs are conscious of the value of building understanding of customer characteristics and expectations, it is not one of the aspects that is prioritised for resource allocation. They are pragmatic however, in seeking out data from convenient and cost-effective sources. Consequently, this study combines customer needs and segments as a single focus stream. *See Appendix 11 for related data analysis*

8.6.2 Supportive stakeholder relationships

A network of relationships is an essential lubricant for entrepreneurial initiative. This belief was unanimously endorsed by all respondents. The data shows that for these seasoned entrepreneurs, new venturing is a team sport. For any meaningful advancement, the entrepreneur must prioritise developing their abilities to purposefully reach out to others to verify perceptions, identify gaps that can augment thoughts and build effective delivery alliances. This was true regardless of motivations, or the type of venturing being pursued. Such competency however is only attainable through practise. It requires personal investment to build trust and effective synergies.

In this regard, the findings are categorised to draw closer attention to the types of relationships identified.

8.6.2.1 Personal relationships

Personal relationships were underscored in the data. These not only served as sources of practical assistance, but also as critical emotional support. Family was key: including marital partners, children, and extended family, Respondents spoke of the impact these relationships made on their venturing aspirations. It was important to recognise, however, that family linkages needed to evolve to a different level of consciousness to support the demands of the enterprise development. RP Ten highlighted that one cannot take family support for granted. When that support is not rendered or contracted appropriately within the family, the entrepreneur can suffer negative emotional pressures, as had been his personal experience.

Literature describes entrepreneurial new venturing as emotionally taxing, lonely (De Cock et al., 2020), and fraught with failure-related loss (Mäkäräinen-Suni, 2017). To be effective, entrepreneurs must be resilient, self-aware and able to self-manage (Korber, & McNaughton, 2018). A close proximity support structure is invaluable. Parents, partners, siblings and even offspring are highly influential. These strong tie relationships (Perry-Smith & Mannucci, 2017) affect the actor, whether they do or do not provide support. However, the authors caution that too much influence from these strong ties can also inhibit risk-taking and even result in entrepreneurial action not being pursued. A balance needs to be struck between lending support to build confidence, and giving the actor sufficient emotional and cognitive space to embrace uncertainty (Keh et al., 2002; Morris & Kuratko, 2020).

8.6.2.2 External network and relationships

External relationships were equally critical. Developing such networks was a deliberate process through which strategic individuals were identified, and effort invested to connect with them.

The data shows that new venture incubation is the critical period of venturing during which these relationships need to be identified and nurtured. Indeed, all three case study respondents discussed the importance of a purposeful mind-set towards win-win outcomes for, and with, prospective external partners. It was essential to carefully think through and foreground their own expectations from prospective alliances beforehand. For example, Jackson and his partners used role play enactments to prepare for external partnership-seeking interactions. This enabled them to mindfully prepare for interactions, anticipate questions, and formulate possible answers. But it was equally important to retain elasticity in expectation to make space for prospective partners to contribute to planned outcomes.

In some instances, entrepreneurs were dealing with large scale topical issues, such as unemployment and education that demanded due diligence in building an appropriate depth of insight into contexts and trends. This was well illustrated by RP Eleven, a former journalist who was passionate about early childhood development. Information searches in text books and an industry expert were sources used to build ideas and enrich her venture conception. Relatedly, Shahid displayed heavy reliance on online research tools that helped him identify firms that had pursued actions similar to his vision, that he could then assess for possible imitation.

Respondents also described the accessible benefits of partnerships, or stakeholder alliances, such as: resource overlaps for product design and development; access to markets; distribution; and even staffing synergies. This entailed a practical search to identify individuals or firms offering a strong fit for specific relations based on perceived opportunity for mutual benefit.

Prior exposure to working in public sector and NPO environments had helped Belinda and Frank to groom their skills to develop external relationships. It also introduced them to a wide diversity of relevant stakeholders. This paid dividends in current operations, and also supported the evolving emergence of envisioned ventures.

As an example, Belinda spoke of the multiple opportunities for partnership their planned venture offered. Because of their social value creation focus, they were notably more flexible in embracing external co-creation than their commercial counterparts. A wide diversity of stakeholders including academics, a historian, an independent product design consultant and even a successful family were identified and sought out to contribute. Their input deepened understanding of the community and also framing of interventions that could be practically implemented.

From another perspective, RP Four noted that an ideal network is one that also uplifts the venturing individual, keeping them committed to their path. RP Two echoed these sentiments highlighting that the loneliness of the entrepreneurial journey requires seeking out others to test one's thinking, expose one to new opportunities, and offer emotional support when tough decisions are to be taken.

Entrepreneurship takes place in society and hence demands outwardly focused cognitions to identify and embrace external influences on how one's thoughts and actions should evolve (Seyb et al., 2019). Recognition of this was unanimous, though there were distinctions in the form, depth and diversity of externally focused information searching (Perry-Smith & Mannucci, 2015; Shepherd et al., 2020).

As mentioned, socially focused venture actors were observed to seek out external input more extensively than their commercial counterparts (Williams, 2013). Amongst other benefits, these alignments were deliberately identified for the possibility of resource spill-overs (Gruber et al., 2013); and assistance with product development and influence. New venture opportunity incubation intent on framing solutions for beneficiary communities into which actors had limited insight, was assisted by leaning on perceptions from others (Nouri, 2017) with mutual interests.

In addition, the data revealed that motivations (Stephens et al., 2015) may result in actors seeking to venture into disciplines in which they have no prior work experiences. Recognition of their own perceptual limitations would be essential to adopt a receptive disposition (Hunt & Lerner, 2018; Hasan & Koning, 2019) when seeking help in sensing requirements (Hoyte et al., 2019).

This section has consolidated the findings pertaining to stakeholder relationships, and aligns with literature in highlighting this aspect as an emergent component of venture conceptualisation. The data provided evidence to divide the stakeholder community into three groupings. This, coupled with employ of perspective on entrepreneurial actor needs (Perry-Smith & Mannucci, 2017), allowed closer introspection into the different roles these communities serve. *See Appendix 12 for related data analysis*

The final section of this chapter addresses the issue of resources and capabilities to advance intentions.

8.6.3 Elementary product design

New product or offer solution design emerged as an aspect of venture concept to which seasoned entrepreneurs attend during new venture opportunity incubation. All three case study respondents were intent on creating new propositions that would be unique and value creating. Aspects of branding were also mentioned as important.

For Belinda, this was an area of high technical competency and passion. She had the advantage of established relationships with a local university music department and, being a music graduate herself, was skilful at identifying the capabilities that related to her proprietary product development aspirations. In addition, she was conscious that her pursuit of social benefit goals would attract participation.

Shahid's overarching desire to move to a service-based business model was matched by his equal reluctance to advance into manufacturing. Therefore, his focus was to identify potential manufacturing alliances through which he could design and produce a range of products that would carry his signature brand. This way he was able to retain ownership of the brand-building aspect of the venture: a competency for which he and his partner were well equipped.

Jackson was intent on building a suite of services. His potential founding partners had been chosen for the specific cognitions that complemented his service solution design intentions. Related design conversations were a strong focus of their weekly alignment sessions.

Although Choi & Shepherd (2004; p.380) make the observation that "an opportunity is anchored in a new product", it should be noted that product solution development, as a new venture opportunity incubation aspect, has received limited attention in literature. However, Hill & Birkinshaw (2010) employed new idea sets as a unit of analysis, and found issues of product or service development to be a focal element of ventures in formation. *See Appendix 13 for related data analysis*

8.6.4 Entrepreneurs' resources and capabilities

Pertinent to this stage of the process are the resources and capabilities needed to drive the new venture opportunity incubation enactments. Whilst strenuous efforts can be made in this regard to contain costs, some funding is required. In all three cases respondents described this challenge primarily in terms of individual drive. Even for these seasoned actors, it was the entrepreneur who was the lead initiator: the person who took charge of framing a roadmap and following through in taking it.

However, the involvement of others was valued and sought after, starting with those whose support would be offered at no cost. These were typically family members and business partners. Jackson's case was a good illustration in this regard. He had gone to the extent of establishing remote interaction structures with his intended partners. Each was assigned an area of oversight, closely aligned with their expertise and interests. Weekly online video feedback sessions ensured that mutual accountabilities were established and upheld, thus creating a productive energy that Jackson highly valued around developments.

By contrast, Shahid had more financial resources at his disposal, so he set out to employ a dedicated individual to oversee the new venture opportunity incubation enactments. He emphasised that trust and confidence in the individual's abilities were key; hence his selection of Anna: a pioneering staff member from his first venture. This choice gave him immediate peace of mind as mutual respect and a shared work ethic were already established.

However, even in this context, resourcing was regularly reviewed to adjust to changing capacities. Shahid said that Anna would take a pay cut in assuming a support role. Moreover, the timelines for the new venture shaping changed frequently during data collection. These changes had a negative impact on Anna and yet her commitment remained unwavering. In this instance, survival for the entrepreneur meant being unapologetic about sharing the uncertainty inherent in the changing realities.

Like Jackson, Belinda was also personally tied to her new venture opportunity incubation process for two reasons: passion and resource limitations. Determined to embed herself in driving advancement, she and her partner agreed to relieve her from daily involvement in their current business. There were distinct advantages to this. The pace accelerated at which the new venture shaping progressed, owing to direct ownership by a primary decision maker with relevant capability. This resulted in bold, clearly-envisaged manoeuvres to engage stakeholders. It also opened up opportunities for co-creation. In addition, Belinda was grateful for the bird's eye view she was able to maintain across multiple streams of investigations. This helped her to perceive synergies that could optimise use of available resources.

A supporting theme from the cross-sectional data was the need to search actively for possible venture activation funding solutions. This was especially a concern for those exploring socially embedded concepts.

RP Eight was well acquainted with the challenges of embracing a large goal with insufficient funds. Therefore, she focused in this period on framing a diversity of innovative approaches to sourcing funds. This enabled her to drive new venture opportunity incubation into an unknown technical space, that required prior knowledge.

Relatedly, grappling with resourcing concerns early in the new venture opportunity incubation process, had helped RPs Eleven and Fourteen. They were pursuing social ventures and realised they needed to investigate important strategic postures – including the establishment of trust fund structures to build prospective funder confidence. In addition, RP Nine spoke of boldly engaging funders to motivate support for the idea incubation process itself.

RBV theory posits that resources hold sustained competitive advantage (Kellermanns et al., 2016). However, for entrepreneurs engaged in new venture opportunity incubation, the exploitation of such resources is often more pragmatic and dominated by the competencies at hand (Gruber et al, 2012). Indeed, human resources are more likely to be in the form of the entrepreneur themselves, as well as the community of supportive individuals they start to garner. Relationships are pivotal and can make the journey easier – or much more challenging (Gruber et al., 2013).

Entrepreneurs prioritise the allocation of resources according to their current understanding of capabilities required for the envisaged venture (Dimov, 2007a). Interacting with others gives access to diverse information about contexts and other requirements (Dimov, 2007b). This is especially useful to navigate unfamiliar territories where the entrepreneur has limited personal insight, and for building customer insights to enhance distinctiveness (Seyb et al., 2019).

As Gruber et al. (2012) point out, deployment of resources in entrepreneurial contexts is not necessarily linked to market conditions, but rather depends on the competencies and preferences of the attending individual. The entrepreneur's imagination (Kier & McMullen; 2018) and knowledge competencies, combined with purposefully sourced and selected input from others (Seyb et al., 2019) are instrumental in the resource and capability combinations that emerge as new venture opportunity incubation advances.

As detailed in the ensuing subsection, it is this quest to meet unique resource and capability combinations that drives entrepreneurs to draw in others to participate in shaping their vision (Steffens et al., 2012).

8.6.4.1 Venture development inner circle

Choosing the right inner circle members emerged as a critical aspect of new venture opportunity incubation. These early co-actors not only believed in the dream, but were integral contributors to the venture conceptualisation process. There was consensus among respondents that selecting these individuals was a delicate process. Entrepreneurs sought out individuals with whom they shared common ground in values, paving the way for the progressive establishment of trust. For RP Eight, this meant sourcing individuals through long-established personal relationships and drawing from this some assurance that she was identifying a kindred community to surround her that she could trust to jointly shoulder the journey. Similarly, RP Seven leveraged an existing relationship to develop a support structure that could help her to first understand business venturing itself, an arena where she had no previous experience.

In all three case studies, respondents were able to build an inner circle of compatriots to partner them in the venture development. Notably, for Shahid and Belinda these were already formal business partners that they had been working with, while for Jackson, the formalising was still to be resolved, with each individual working out their personal preferences.

Regardless of differences, it was apparent that interactions with these individuals was purposefully sought, and their opinions highly valued. Depth of commitment was evident, resulting in willingness to embrace personal obligations as indispensable journey partners. Both Shahid and Belinda confirmed that whilst having the necessary technical competencies was an important requirement of these close associates, it was possibly more critical for personalities to be compatible.

In short, there were intricate nuances to such relationships that the respondents found difficult to explain. They intimated that these were rare occurrences, initially particular to a context and time, before evolving into long lasting kinship.

Hoyte et al (2019) conducted a study to explore entrepreneurial sense-making and found that the link with others underpins individual identity formation and confirmation. Who to engage and when, varies: perhaps because different phases of new venture development require different levels of relationship intensity (Perry-Smith & Mannucci, 2017).

The specific requirements of the entrepreneurial actor determine choice approach. During new venture idea incubation, there is an emotional need for encouragement by people who believe in the actor and his intentions (Morris & Kuratko, 2020). When this is denied, the actor may abandon intended action. Close proximity individuals are often best placed to lend this support (Perry-Smith & Mannucci, 2017). Building a support team or partnerships (Mohr & Spekman, 1994) during this phase is pragmatic as it establishes the practical and emotional support structure most relevant to navigate uncertainty and build resilience (Kober & McNaughton, 2018). It also creates access to other benefits such as the complementary competencies and new social network linkages invaluable to progress (Abaho, 2016; Steffens et al., 2012). These supportive individuals (Maschke & zu Knyphausen-Aufseß, 2012), or access to related support (Fisher et al., 2020), emerged as a component of the venture concept.

The fact that resources and capabilities are aspects of venture concept was highlighted by Vogel (2017). This study concurs, whilst also advancing insight into the practical experiences of seasoned entrepreneurs in attending to resources and capabilities advancing new venture opportunity evaluation to frame a new venture concept.

See Appendix 14 for related data analysis

8.7 Conclusion

This chapter examined the findings of three cases studies and data from 14 cross sectional interviews through a comparative lens.

The findings illuminated pertinent similarities and differences in new venture opportunity incubation enactment (Wood & Mckelvie, 2015) pursued by seasoned entrepreneurs (Parker, 2013). Pertinent to this study was the recognition that this stage of incubation begins with a new venture idea trigger, advancing to the formation of a venture concept (Vogel, 2017) as outcome artefacts that mark trajectory of unfolding process (Ding, 2019; Selden & Fletcher, 2015).

Although obscure, new venture opportunity incubation consists of a dense composition of cognitive and behavioural components which iteratively unfold as new venture opportunity is framed. However, although actor led and dominated, its construction is not a solitary cognitive preoccupation by the entrepreneur (Morris & Kuratko, 2020). It must and does embrace contexts, information, and others' perspectives, from a diversity of persuasions (Seyb et al., 2019; Shepherd et al., 2020).

In fact, tracking down others as collaborators and to test thinking, emerged as a prime quest for seasoned entrepreneurs (Fisher et al., 2020), even though different strategies were employed to achieve this. This triangulated comparison (Reay & Jones, 2015; Ngulube, 2015) also highlighted that effective action by the entrepreneur requires certain conceptual and behavioural consciousness to assimilate information and navigate an iterative journey to clarify conceptions (Hunt & Lerner, 2018; Perry-Smith & Mannucci, 2017).

CHAPTER 9: CONTRIBUTION

9.1 Introduction

This chapter describes the insights that emerged from the research, and outlines how these contribute to new knowledge.

Corley & Gioia (2011) discuss the complex challenge in management science of making a theoretical contribution. They model four dimensions of overlapping relationships, through which theoretical contribution may be assessed: incremental or revelatory, versus practical or scientific.

Using their framework as a guide, it can be seen that the contribution of this study is both incremental and practical: it advances the work of Vogel (2017) on new venture opportunity development by aligning with other scholars' theories, and combines this with empirical insight captured from seasoned entrepreneurs.

This chapter explains how the research deepens existing knowledge. It begins by presenting a framework depicting the key findings, before detailing the theoretical and methodological contributions. The discussion then attends to practical contributions and finally reflects on practitioner relevance.

9.2 Theoretical contributions & related propositions

In making the case for incremental contribution by this study, the trajectory of scholarly work that framed nascent phase opportunity development as first person (Allinson et al., 2000; Wood & McKelvie, 2015) and then third person centred (Franken & Tomsett, 2013; Gruber et al., 2015) was influential. This foundation was advanced by views promoting convergence (Autio et al, 2013; Williams & Wood, 2015) and this encapsulated by Vogel (2017) whose work foregrounds the effect of time on the new venture development process. Vogel's use of venture concept as the unit of analysis resulted in a detailed framework that shows the progression of key stages: from the trigger of new venture ideas, through to the framing of a feasible and desirable new venture opportunity. A second outcome was the confirmation of the occurrence of a period of incubation during which new venture ideas evolve into a venture concept. A third was the identification of elements of the venture concept being specifically customer needs, customer segments and the entrepreneur's resources and capabilities. While Vogel recognised the agency of entrepreneurial actors and the impact of social factor dimensions on evolving developments, the research did not encompass any detailed exploration of these aspects.

This study argues advancement in insight when entrepreneurial actors are positioned as the lens of analysis to examine new venture opportunity incubation as a phenomenon. In building this case, the specific stage of incubation was the context extracted from the Vogel (2017) framework. By examining entrepreneurs engaged in pursuing new venture ideas this study revealed a number of incremental insights. The first was that incubation is the stage during which new venture opportunity incubation iteratively occurs expanding new venture ideas into venture concepts. An empirical data led conceptualisation of the activations pursued by seasoned entrepreneurs resulted in the identification of the series of activities that characterise new venture opportunity incubation being shaping, validating, interpreting and refining conceptions. Second, empirical insight into the cognitive and behavioural competency employed by entrepreneurs to drive incubation was explored. A third outcome was a data-led refinement of the venture concept artefacts that signal an unfolding process of new venture opportunity in development. Figure 4 presents a conceptual framework of the findings of this study, which are subsequently explained.

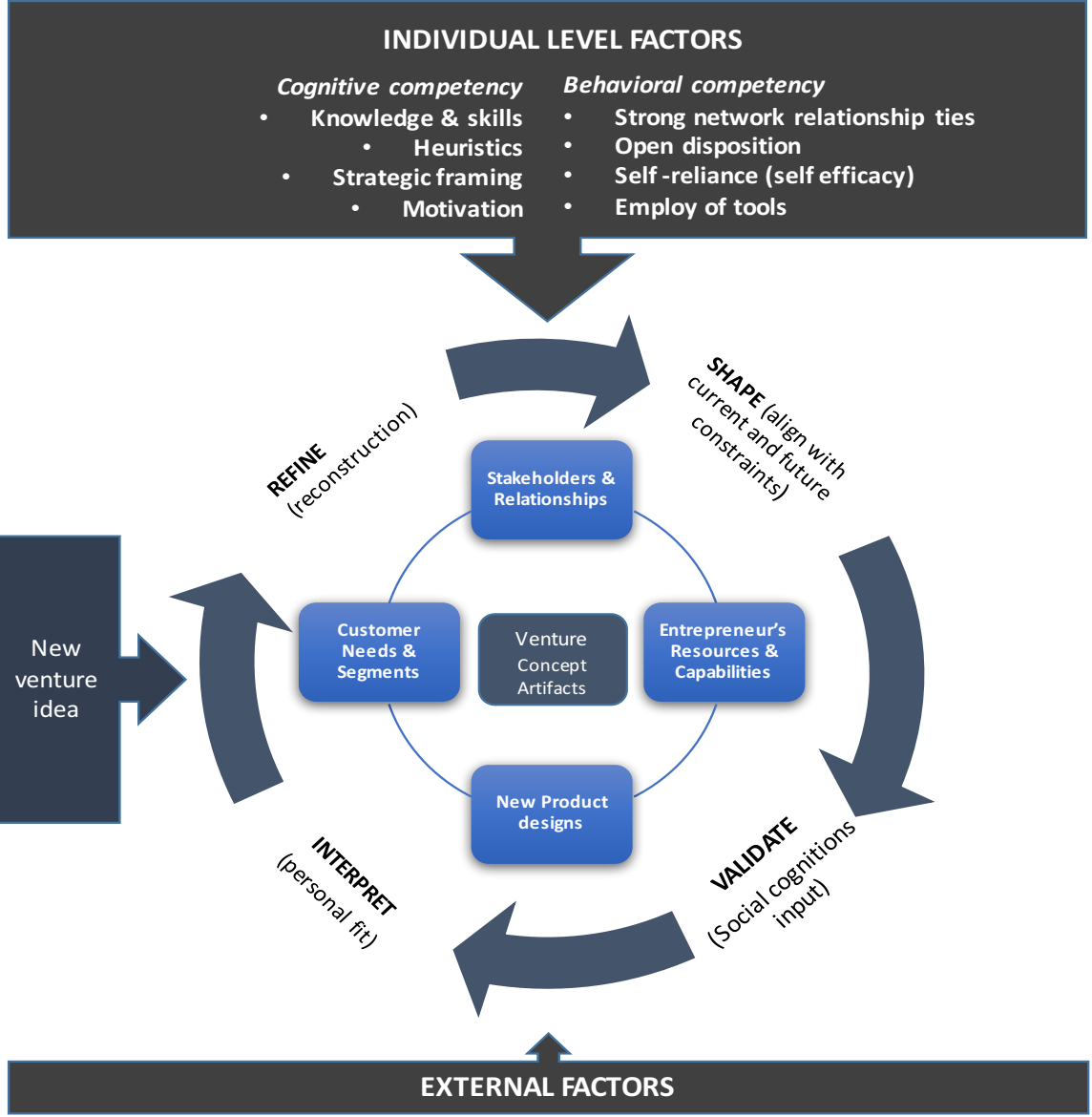


Figure 4: New venture opportunity incubation

Source: Adapted from Vogel (2017)

Figure 4 shows the flow of evolving enactments that characterise new venture opportunity incubation. By following the lived experience of entrepreneurs advancing new venture opportunity incubation, insights into core activities were revealed, namely: shaping, validating, interpreting, and refining.

9.3 New venture opportunity incubation enactments

These elements are described next.

9.3.1 Shaping

Shaping was one of two enactments that Vogel (2017) highlighted. The term refers to the construction and reconstruction of an emerging venture concept artefact. On examining seasoned entrepreneurs in action, this study uncovered a number of activities including: thinking through new venture idea advancement options; and talking through the idea as a whole, or segments of it, with predominantly close tie support individuals. New venture ideas were depicted as drawings, or written scripts: either as segments for specific attention, or to show the whole new venture idea.

9.3.2 Validating

Validating is a new conceptual element of new venture opportunity incubation identified by this study. This encapsulates the conscious attention paid to seeking information, advice and confirmation from external sources. Such sources had both strong and weak connectivity with the entrepreneur, and with the intentions of the new venture idea. A diversity of sources were included: subject matter experts, prospective customers, and potential venture development alliances. Scheduling and attending meetings with a diverse network of contacts was an important aspect for these interactions.

9.3.3 Interpreting

Engaged entrepreneurs described the time taken to digest new information and conditions that they identified and/or encountered during new venture opportunity incubation. A distinctive aspect of this activity was its engagement with the internal milieu of the driving actor. Driving motivations, previous experiences, knowledge and personal circumstances (such as access to resources) all affected the advance of venture concept development. Importantly, these were not always related to the market context. Hence, they were neither predictable nor consistent from one entrepreneur to the next.

9.3.4 Refining

Refining was also identified by Vogel (2017). The empirically-based insights from this study found that “refining” entailed developing a clearer venture concept vision. The entrepreneur was able to give more tangible description of what was planned in the form of venture concept artefacts such as a product solution and key resources and capabilities that would be required to advance. A distinguishing factor was the inclusion of others’ perspective, drawn from inner team members, as well as external stakeholder communities.

These findings were instrumental in framing the first set of supporting propositions to emerge from this study. These are set out below:

Proposition 1

New venture opportunity incubation consists of activities to shape, validate, reflect and refine emerging new venture concepts as incubation advances.

Proposition 2

New venture opportunity incubation activities of shaping, validating, interpreting and refining occur iteratively to advance new venture ideas into venture concepts.

So far, this chapter has shown how the foundation laid by Vogel’s work on new venture opportunity incubation was incrementally advanced by the findings and supporting propositions for this study. The discussion will now outline research findings pertaining to the lived experience of seasoned entrepreneurs when driving these activities.

9.4 Individual level factors: Cognitive and behavioural competency

The empirical data gained from this research showed that entrepreneurs themselves are the pivotal resource that drives new venture opportunity incubation. This study provides empirical evidence of their dexterity in employing cognitive and behavioural competency in this regard. Furthermore, the role of behavioural enactments was found to be significant.

Literature predominantly locates new venture opportunity incubation as cognitively centred (Shepherd et al., 2019; Wood & McKelvie, 2015). However, this study provides strong evidence that behaviour and action-taking are integral to advancing new venture opportunity incubation.

Every respondent in this research reported a series of actions in relation to their new venture opportunity incubation efforts. There was however, great diversity in what entrepreneurs actually did: from apparently simple acts, like drawing pictures and documenting evolving thoughts; to investing long periods working in a targeted area of new venturing intentions in a bid to build relevant skills.

These efforts resulted in practical and conceptual advancements in venture concept artefact shaping such as: the establishment of relevant network connections; gathering lived experience of serving prospective customers; and exploring venture concept design to identify core aspects to replicate and inspire.

The importance of practical exposure is consistent with findings by Azoulay et al., (2020), which point to the role played by life experience in building high growth entrepreneurial ventures: especially among older entrepreneurs with an average age of 45 years. It was found that such entrepreneurs were more successful because of the depth of their practical knowledge, which guided effective behaviour.

This study builds on such insights, and concludes that scholars and practitioners should pay as much attention to behavioural competency as cognitive aptitude – especially in the early phase of venturing.

Proposition 3

New venture opportunity incubation requires balanced attention to both cognitive and behavioural competencies for entrepreneurial actors to be effective in its enactment.

9.5 New venture concept artefacts

This study identified new venture concept artefacts (Ding, 2019) by engaging with seasoned entrepreneurs (Parker, 2013) who were actively involved in advancing new venture opportunity incubation.

In this study, entrepreneurial actors were the unit of analysis. This enabled insight to arise from lived experience enhancing the construction of meaning. Moreover, the approach not only led to the documentation of new venture opportunity enactment, but also created opportunities to capture conceptions through the cognitions and language of the actors themselves.

Venture concept artefacts were a supporting outcome of the research. Those described in this study were identified through capturing empirical data from purposively selected, seasoned entrepreneurs (Hlady-Rispal & Jouison-Laffitte, 2014). Two of the artefacts were similar to those theorised by Vogel (2017), whilst an *additional two* were sourced from entrepreneurs in this study.

Secondly, with regards to social venture ideas, it emerged from this study that the focus was on engaging beneficiary *communities* rather than customers, as is usual in the commercial context. These community engagements were prioritised in order to gain nuanced understanding into expectations in a way that expanded the scoping of venturing intentions.

For these reasons, aspects pertaining to customers in this research are combined into one stream of focus. This leads to the framing of a fourth proposition from this study:

Proposition 4

New venture opportunity incubation results in the emergence of tangible details about target customers such as customer needs and segments as artefacts of a prospective new venture concept.

9.5.1 Stakeholders and relationships

This artefact was identified as important by the entrepreneurs studied in this research. Furthermore, it was clear that the focus on identifying and nurturing target venture specific stakeholders, and venture journey supporting relationships, was crucial to *all* the entrepreneurs in the study.

Such linkages served multiple purposes, including: sources of information to advance venture concept shaping and validating; access to important contacts and resources for initial product design support; and insight into communities and or customers. Repeatedly, entrepreneurs emphasised that nothing advances in new venturing without access to stakeholders and relationship networks.

It was observed that the practical value provided by these relationships even influenced the entrepreneur's venture conceptualisation choices. Furthermore, there was a strong pull towards shaping ventures within contexts where the entrepreneur *already* had established relationships. Such existing foundations provided confidence boosting support as the journey advanced.

Proposition 5

New venture opportunity incubation includes identification of stakeholders and network relationships as artefacts of a prospective new venture concept.

9.5.2 Elementary new product designs

The research established that ventures were consistently framed in terms of the products, or solutions, that the entrepreneur wanted to take to market. Therefore, the vehicle of venture concept, within which the product would be executed, was a secondary consideration.

Creative energies were invested in elementary design of practical solutions: often closely related to the entrepreneur's existing knowledge competencies. At times this was more sophisticated, with proprietary product ideas being pursued by competent specialists from academia. Images of potential products were sourced, and related discussion over them was integrated into the new venture opportunity incubation enactments.

Interestingly, the study showed that entrepreneurs engaged with stakeholders and relationship networks in this regard to introduce them to the proposed new venture. Given the cognitive separation between the new venture idea holder and a prospective community of external stakeholders, it becomes apparent why tangible artefacts such as product design elements would serve as important reference points to persuade potential participants to join the venture conception journey.

Proposition 6

New venture opportunity incubation includes attending to elementary product designs as artefacts of a prospective new venture concept.

9.5.3 Entrepreneurs' resources and capabilities

Vogel (2017) showed that entrepreneurs' resources and capabilities are artefacts of new venture conceptualisation. This study agrees with Vogel but goes further: by identifying a *dual focus* of attentions on current as well as future needs.

New venture opportunity incubation demands its own specific resources and capabilities. The study found that at this crucial stage, entrepreneurs were challenged by the need to pursue different supporting activities, while also planning for the future. They needed resources to set up and attend meetings; engage stakeholders; and participate in social events to build helpful networks. Entrepreneurs were clearly intent on accessing such essential resources for the sake of fulfilling necessary shaping, refining, validating, and reflection enactments.

The research found that close tie relationships (Perry-Smith & Mannucci, 2017) played an important role in bridging immediate resourcing and capability gaps. Family members and friends were solicited to participate directly, often giving their resources and capabilities for free.

Equally, aspects of forward-looking resourcing and capability were integral to venture concept artefact shaping. This process entailed identifying requirements that would advance the venture concept. For some, partnering with significant others bridged identified gaps (Shepherd et al., 2020). For example, friends and/or colleagues were purposively approached: primarily for specific capabilities that the entrepreneur felt would help develop the prospective new venture. Informal alliances were also formed to drive new venture opportunity incubation activities, often with the intention of establishing formal equity alliance in future, should the new venture proceed.

Proposition 7

New venture opportunity incubation includes identifying resource capabilities as artefacts of a prospective new venture concept.

9.6 Methodological contribution

This study employed a qualitative research design, consisting of case studies, in-depth interviewing, and longitudinal data collection methods, to capture the data required to answer the set research questions.

Figure 5 shows a diagram summarising the research strategy.

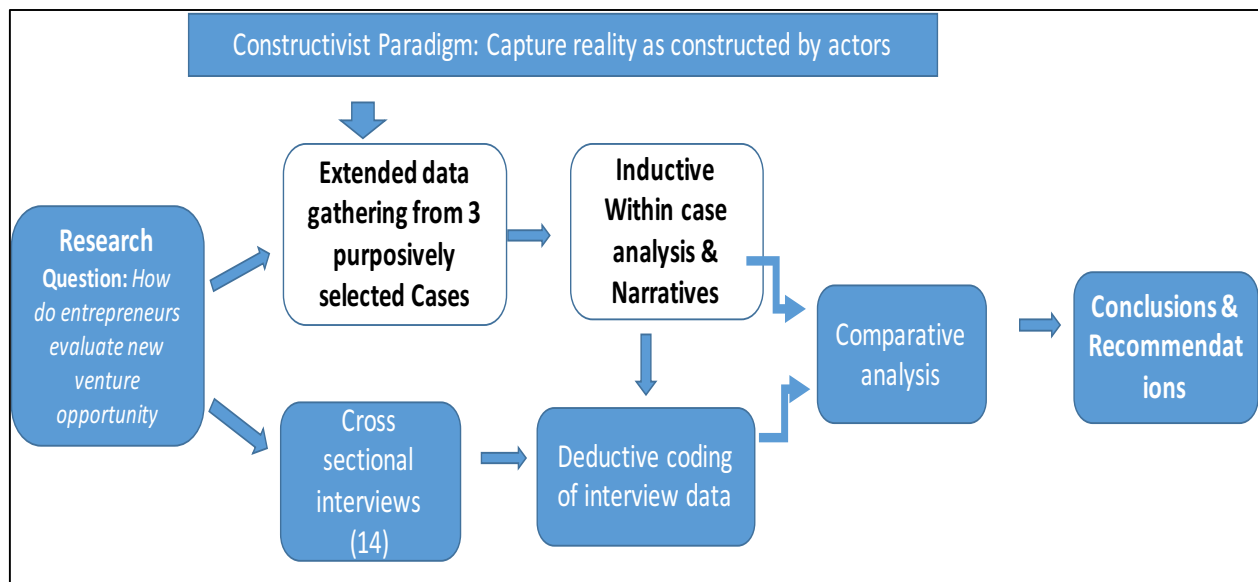


Figure 5: Research strategy map

Source: Author

The approach chosen for this qualitative study (Creswell, 2013) was underpinned by a constructivist philosophical paradigm (Converse, 2012), effective for capturing “qualitative evidence” (Eisenhardt, 1989; p.535), and strengthening theory (Suddaby, 2010).

However, empirical qualitative enquiry remains in limited use amongst scholars in the field (Wood & McKelvie, 2015). The predominance of quantitative approach (Hlady-Rispal & Jouison-Laffitte,

2014), as well as conceptual rather than empirical insight-led theorising (Clausen, 2020; Shepherd et al., 2019) is increasingly lamented (Shepherd, 2015).

By employing qualitative enquiry, this study is therefore significant for two reasons: it not only contributes to theory advancing, rather than just testing insight; it also joins a small subset of qualitative research studies within the community of entrepreneurial scholars (Hlady-Rispal & Jouison-Laffitte, 2014).

Furthermore, the use of case studies (Yin, 2013) and inductive procedures (Kelly, 2014) to analyse empirical insights (Chenail, 2012) also sets up this study to make a meaningful contribution within the discipline of entrepreneurship. Finally, the capturing of detailed characteristics of single settings supports the distillation of context-infused insights into lived experiences (Eisenhardt, 1989): a strategy that is conducive to theorising (Cope, 2005).

In this instance, the subject of interest was the approach taken by purposively selected seasoned entrepreneurs (Parker, 2013) when incubating new venturing opportunity. Hlady-Rispal & Jouison-Laffitte (2014) made a systematic analysis of qualitative studies conducted by entrepreneurship scholars between 2007 and 2012, and found that only 42 of the one hundred and eleven (111) qualitative studies had been case study based. Further, only 31 of the studies had employed purposively selected samples. Moreover, case study design for the specific examination of opportunity incubation has been limited, with only two studies using such design between 2002 and 2014.

The use of multiple case studies for this research enabled triangulation of insights, thus thickening the description of conditions to support subsequent theoretical assertions (Yin, 2013). The case studies also provided data for the development of a master booklet of codes that emerged from computer aided data analysis (Friese, 2014). These codes were used to drive inductive analysis of the cross-sectional data, thereby strengthening the credibility of the findings.

An additional dimension of methodological contribution was the longitudinal data gathering strategy (Ucbasaran et al., 2009) used in the first phase of this study. Again, such methodology is limited in entrepreneurial scholarship, even though it is recognised as an important source of

contribution to establish closer insight into how entrepreneurs think (Williams & Wood, 2015) and operate (Shepherd, 2015). Extended data gathering thus enabled the capturing of changes as experienced over time (Shepherd et al., 2020; Ucbasaran et al., 2009).

Data extracted from the lived contexts and experiences of seasoned entrepreneurs is recognised to hold superior potential to advance practical knowledge. (Parker, 2013). However, this community of respondents is challenging when it comes to the pursuit of such data (Anderson, Drakopoulou Dodd & Jack, 2012). Consequently, samples that focus on nascent entrepreneurs and students as primary respondents have tended to dominate entrepreneurship studies.

To meet this challenge, respondent selection criteria guided the screening of participants during initial interview engagements: an innovative approach that distinguishes this study from others. By focusing on *seasoned* entrepreneurs, whose insights were enriched by hindsight, the research was able to access more nuanced, profound experiences (Bryant, 2007; Politis, 2008). Such reflexive introspection (Creswell, 2013) enriches not only the data, but also creates opportunities for respondents to digest and synthesise their experiences – thus yielding refined perspectives.

Finally, it should be noted that very few studies of new venture opportunity incubation have yet emerged from Africa. Therefore, the *geographical location* of the sample used in this study distinguishes it from previous research (Autio et al., 2013; Wood & McKelvie, 2015).

Context matters. It has been found to wield considerable influence on lived conditions and experiences (Mamabolo et al., 2017). The fact that this study centres on South Africa therefore renders it valuable to scholars for future research and sample design purposes. The study will also be pertinent to educators and practitioners in the development of relevant pedagogical approaches, by deepening their understanding of the importance of context-specific guidance.

9.7 Practical contribution

The aim of this study was to make a practical contribution to the development of new venture formation: not only for scholars, but practitioners, educators, and entrepreneurs alike. The research findings reveal influential roles and interfaces (Dimov & Pisturi; 2019); and expose existing gaps in learning – as well as in the development support currently available for new business venturing (Hunter, 2013).

Given that entrepreneurial activity depends on contextual conditions (Zahra & Wright, 2011; 2016), the data in this study – sourced from African entrepreneurs themselves – also illuminates the nuanced realities of a developing economy from a fresh perspective (Jankelowitz & Myres, 2019).

Finally, by walking with entrepreneurs as they navigate the path to new venture initiation (Shepherd et al., 2019), the study creates a window for aspirant entrepreneurs: one which allows them to see into the minds of seasoned entrepreneurs, and learn how they think and act. In this way, a new generation can learn more about the importance and value of new venture incubation.

9.8 Conclusion

This chapter has presented the theoretical, methodological and practical contributions that emerged from the study.

The discussion detailed the main contribution of the research: specifically, highlighting new venture opportunity incubation as it is enacted by entrepreneurs in progressing new venture ideas to conceive new venture concepts.

The activities of shaping, validating, interpreting and refining were described, and their iterative nature articulated. A conceptual framework detailing the advancements was also presented, to locate key constructs and explain how they relate.

Through making such advancements, this study joins a growing community of scholarship intent on examining and describing the role and approach taken by entrepreneurs in traversing the instrumental period of new venture development.

CHAPTER 10: CONCLUSION

10.1 Introduction

This chapter presents a summary of the journey that was taken to fulfill the set aims and objectives of the research.

Chapter 1 championed a case for contribution through exploring the empirical nature of new venture opportunity incubation as nascent phase activity, and argued that it deserved more research attention.

In Chapter 2 relevant literature was reviewed describing how scholars have theorised over pertinent constructs revealing gaps in understanding. The third chapter presented the methodological strategy that was implemented to capture empirical data for new insights. This data was presented as case study narratives that appear in Chapters 4, 5, and 6.

Chapter 7 presented cross-sectional interview data used to substantiate the case study outcomes. Triangulating discussion in Chapter 8 served to critically assess and synthesise the findings leading to articulation of key incremental contributions as documented in Chapter 9. This final chapter encapsulates an overview of the study's objectives and research questions and summarises how each question was answered. The chapter concludes by describing recommendation from and limitations of the research, suggesting areas for future investigation.

10.2 Aims and objectives of the study.

This study set out to expand understanding of new venture opportunity incubation. A period during which new venture ideas evolve into venture concepts advancing new venture development (Hoyte et al., 2019; Vogel, 2017; Shepherd et al., 2020) The work of Vogel (2017), was embraced as foundation from which to examine the series of tightly aligned phenomena that characterise new venture opportunity incubation. Employ of empirical data was positioned as an important lens from which to examine the lived experiences of engaged actors.

In so doing, a number of objectives were pursued.

The first objective was to examine new venture opportunity incubation through the eyes of engaged actors as the unit of analysis able to give practical insight of actors' enactment experiences (Dimov & Pisturi, 2019; McCann & Vroom, 2015; Shepherd et al., 2020). This was achieved by capturing primary data from 3 case studies and 14 cross sectional interviews. The sample consisted of seasoned entrepreneurs (Parker, 2013).

A related objective was to confront the ambiguity that has clouded the acts of opportunity evaluation during a new venture development process creating a barrier to conceptual clarity (Suddaby, 2010). Refined understanding was pursued through the tracking of seasoned entrepreneurs in action.

Thirdly the study examined the cognitive and behavioural competencies that entrepreneurs employ in advancing new venture opportunity incubation.

A final objective was to examine what venture concept artefacts the sampled entrepreneurs were observed to prioritise in shaping venture concepts. This empirical insight was positioned to expand the framing of the new venture concept artefact as enacted by entrepreneurs in practise.

The discussion now turns to summarising the findings that emerged as per the specific research questions that were asked to fulfil the set objectives.

10.3 Main research question: conclusion

How do entrepreneurs advance new venture opportunity incubation evolving new venture ideas into prospective venture concepts (Dimov, 2007b; Vogel, 2017) during a new venture development process?

Empirical data collected, and inductively analysed, from seasoned entrepreneurs engaged in enacting new venture opportunity incubation revealed that such entrepreneurs shape, validate, reflect on and refine evolving conceptions of new venture concepts in enacting new venture opportunity incubation. These enactments iteratively unfold during the incubation stage: a period in which new venture ideas, and cognitive constructs are progressively reconstituted into tangible venture concept artefacts.

The research was built on *a priori* conceptual theorising of the nascent stages of new venture formation, with particular steer from Vogel (2017) who foregrounded the temporal nature of the period, segregating and defining key constructs. This study advances theorising by producing empirical evidence about the nature of new venture opportunity incubation. By so doing, the research was also able to distinguish this iterative phase from venture concept opportunity evaluation, in order to assess feasibility and desirability (Ivanova et al., 2018; McCann & Vroom, 2015).

The conceptual construct of new venture opportunity incubation has an established track record in literature (Ardichvili et al, 2003; Keh et al, 2002; Wood & McKelvie, 2015). However, this construct has received limited empirical substantiation. Moreover, there has been confusion as to when new venture opportunity incubation occurred in the new venture development process, and what the nature of such occurrence might be, as enacted by engaged entrepreneurs.

This research addressed these questions.

10.3.1 Sub-question 1

How do seasoned entrepreneurs engage with the process of new venture opportunity incubation to fulfil the aims of advancing new venture ideas into venture concepts (Kwon et al., 2018; Zahra et al., 2006)?

This study found that entrepreneurs interchangeably employ cognitive and behavioural competencies to advance new venture opportunity incubation, and thereby generate tangible venture concepts (Ding, 2019; Hasan & Koning, 2019). Research showed that such activities were not scripted; neither was any detailed theoretical plan followed (Williams & Woods, 2015). Rather, plans of action were organic in their shaping, with the entrepreneur led by series of thoughts, questions, and sub ideas that connected to expand venture concept clarity.

Further to this, each entrepreneur's approach was unique: partly informed by industry context, and partly by the idiosyncratic conditions around them. Unsurprisingly, given the fact that the study focused on *seasoned* entrepreneurs, there was strong evidence of cognitive competency (Gregoire et al., 2011) throughout. These entrepreneurs already possessed the skills (Mamabolo et al., 2017) to establish and operate a venture and were therefore able to apply their experience instinctively and confidently (Korber & McNaughton, 2018).

However, the entrepreneurs in this study were mindful that innovative venturing interests brought new challenges, often necessitating engagement with radically new contexts and technologies. Therefore, they mitigated risk by seeking out perspectives and insights from others.

Such strategising requires competency in a range of behaviours. The entrepreneur must construct networks of relationships to access relevant social cognitions, so that one individual leads to others (Fisher et al., 2020). Related skills, such as the ability to navigate dispositions (Perry-Smith & Mannucci, 2017), are crucial as they affect the quality and quantity of information capture. Strong relationships yield trust and collaboration. And, when relationship roles are clearly defined, the entrepreneur is able to transform cognitive vision into tangible ideas that others can understand and embrace (Shepherd et al., 2020). This, in turn, inspires active participation.

To summarise, it has been accepted for some time that entrepreneurs employ cognitive and behavioural competency to iteratively enact new venture opportunity incubation. However, this study gives new insights into *lived experience*, and thus informs understanding through empirical data.

In addition, the findings in this research open up an opportunity to rebalance the focus on entrepreneur competency when investigating new venture opportunity incubation. Indeed, the findings show that iterative interplay between cognition and behaviour requires skill and attention (Frederiks et al., 2019; Hunt & Lerner, 2018), if new venture opportunity incubation is to be nourished.

10.3.2 Sub-question 2

What venture concept artefacts do seasoned entrepreneurs focus on when advancing new venture opportunity incubation (Selden & Fletcher, 2015; Ding, 2019)?

New venture opportunity incubation is a process triggered by cognitive conceptions of a new venture idea. In this journey entrepreneurs transform cognitions into objectified indicators of a venture concept (Ding, 2019). Such indicators are also referred to in literature as artefacts (Selden & Fletcher, 2015; Ding, 2019; Vogel, 2017).

This study employed an empirical perspective to illuminate the artefacts prioritised by seasoned entrepreneurs in shaping venture concepts, namely: customer needs and segments; stakeholders and relationships; venture resources and capabilities; and new product designs.

Using venture concept as unit of analysis Vogel (2017) identified customer needs, customer segments, and the entrepreneur's resources and capabilities as being central to venture concept artefacts. This study built on prior work, and – as its lens of perspective (Shepherd & Suddaby, 2019). – focused on entrepreneurs enacting new venture opportunity The study was thus able to refine and add to the insights of Vogel (2017).

Each artefact finding will now be summarised:

Customer needs and segments

This study aligns with Vogel's finding that customer needs and segments are an aspect of the venture concept artefact. By understanding the customer segment and their relevant needs, it was possible to define who might be served by a possible venture (Shepherd & Gruber, 2020). However, when compared to the structure advanced by entrepreneurial marketing literature (Stokes, 2000), it was found that the lived approach was not prioritised by entrepreneurs. Instead, stakeholder engagements were pursued to guide the understanding of customer needs and segments.

Stakeholders and relationships

All the respondents underscored the importance of identifying and establishing a relevant community of stakeholders, and of engaging with them directly when advancing new venture opportunity incubation (Alvarez *et al.*, 2014). Stakeholders and supportive relationships served multiple purposes including: being sources of information on customers and industry conditions; creating access to relevant networks; and providing venture concept shaping capabilities – often at no cost (Morris & Kuratko, 2020).

Venture resources and capabilities

The research showed that entrepreneurs were able to shape their insights into the relevant capabilities needed to establish a venture concept (Gregorie *et al.*, 2011). To this end, every entrepreneur had to identify resourcing and capability gaps, and find ways to fill them (Perry-Smith & Mannucci, 2017). Multiple approaches were pursued. For example: specific stakeholder relationships/partnerships were established to capture complementary skills; and teams/mentors with relevant experience were sourced.

Product design

The fourth element of venture concept artefact shaping was related to future product or service solutions. Time was invested in exploring and shaping representations of the primary solutions the desired new venture would produce.

10.4 Recommendations to stakeholders

The findings of this study give rise to a number of recommendations, the first of which pertain to new venturing scholarship.

Most importantly, it is recommended that researchers immerse themselves in the lived conditions of examined characters and contexts (Shepherd, 2015). They also need to familiarise themselves with the context of their study: specifically, its unique language and practices (Dimov, 2018; Shepherd and Suddaby, 2019). Only in this way can they frame rich definitions of complex and often overlapping phenomena that characterise entrepreneurial new venturing.

This research was conducted at a time when the use of the term “opportunity” as a construct was fraught with sensitivity. On one hand, this infused the study with creative energy: the sense that a new conceptual pathway was being forged. Conversely however, it led to unproductive paralysis. As Suddaby (2010) points out, such opacity is not helpful for aspirant scholars seeking to join an academic conversation.

At another level, the findings in this study can develop pedagogy: for example, curriculum content or entrepreneurship training programmes. Pedagogy needs to navigate between theoretically-founded best practice tools and the practical realities of real-world contexts. The inclusion of detailed insights, such as those outlined in this study, can enhance the effectiveness of training material.

Empirically informed insight is also important for policy framing, and an awareness of ecosystem conditions is influential in fostering entrepreneurial initiatives (Spigel, 2019). Thus, exposure to the lived experiences of entrepreneurs is highly conducive to effective policy formulation.

Furthermore, the findings of this study are valuable for entrepreneurs themselves, because they open a window into their peers’ perceptions – as well as how they think and engage. Such

practical insight holds special relevance for those who may be grappling with similar challenges. They too, can glean insights from the experiences of the respondents described in this research.

10.5 Limitations of this study

As Simon and Goes (2013) point out, recognising and disclosing the limitations of a piece of academic work is as critical as articulating the findings – especially in qualitative work.

With this in mind, it is important to acknowledge the constraints that affected this study.

1. The decision to select seasoned entrepreneurs as sources had unintended consequences (McKay & Chia, 2013) in a number of practical ways. One such consequence was the variation in pace at which their new venture opportunity incubation processes progressed. In instances, when an update was scheduled, the researcher found intended actions had been deferred. This was due to urgent priorities from the current business diverting the entrepreneur's attention from the new venture opportunity incubation advancement.
2. The inevitable impact of heuristics, highlighted in Chapter 2, rendered reliability of some memories precarious (Holcomb et al., 2009). Time creates shortcuts and alters the exact nature of recollections. However, the need to circumvent abbreviated explanations was anticipated during the research design planning. Efforts to manage this risk included the use of a longitudinal data collection format for the three case studies. This enabled multiple contact sessions with the same individual. In addition, probing follow-up questions within and across interviews solicited deeper explanations of aspects the researcher felt may have been glossed over. However, it was impossible to completely eliminate this risk.
3. Although the design of the study set out to capture lived experiences, there was still a time lag between the advent of new venture opportunity incubation enactments, and the holding of research data collection conversations to capture what had transpired and why. The researcher had to encourage respondents to give detailed accounts of how they had progressed at the start of each session. Probing questions also helped to stimulate recollection of what had occurred, and the rationale for decisions taken.

4. Another research design limitation related to qualitative enquiry. Whilst this approach yields a rich diversity of contexts and conditions, it does not result in generalisable findings. The propositions formulated in this study therefore need to be tested against a larger sample population using quantitative methods for such findings to be verified.
5. A further limitation perhaps specific to entrepreneurial contexts, and particularly nascent phase conditions, was the challenge of finding a broad base of supporting respondents to expand case data sources. It was difficult to persuade even seasoned entrepreneurs to give access to stakeholder contacts for interviewing purposes. Also, of those who *were* accessible, some were not willing to participate. This led to lost opportunities when it came to augmenting perspective. New idea contacts were inevitably reluctant to engage with an unknown research process, but this reality narrowed the breadth of data sources that would have added interesting diversity to the study.
6. Finally, it should be recognised that this community of respondents is particularly challenging for any researcher, and requires pragmatic approach (Alvarez et al., 2014). Entrepreneurial contexts are significantly different from their larger firm counterparts. They are highly dynamic, much smaller, and chronically constrained in resources: both financial and human. Therefore, the researcher must exercise empathetic sensitivity in imposing data collection requirements (Creswell, 2013). Moreover, the fact that this study focused on processes in their infancy exacerbated such conditions. There were instances where a respondent referred to a desired relationship linkage that was material to their incubation process but this never materialised. At other times, potential partners and associates were reluctant to expose their intentions and thoughts. Such examples show the need for great flexibility when collecting data from practicing entrepreneurs. In fact, recognition of these implications should be incorporated into the research design (Creswell, 2013) when framing the proposed enquiry.

10.6 Areas of future research

The first opportunity for future research would be to substantiate the *generalisability* of these findings into a larger population of entrepreneurial contexts. Qualitative research is able to describe thick diversity in all its uniqueness (Shepherd et al., 2019). Complementing this with large sample positivist exploration would substantiate the broad-based relevance of the research (Creswell, & Garrett, 2008).

Secondly, an empirical investigation into new venture incubation from the perspective of *social factor cognitions* could also extend the boundaries of knowledge in this field. Such research could explore the external interfaces that affect the experiences of engaged actors.

Finally, it would be valuable to focus on *novice* entrepreneurs, and to investigate how differently they might approach new venture opportunity incubation as compared to their more experienced colleagues. Such an investigation would also provide contrasting insights into lived experience and the mediating effect of hindsight experience (Azoulay et al., 2020).

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APPENDICES

Appendix 1: Informed consent

Introduction: Thank you for the opportunity to meet with you. I am conducting research on entrepreneurial opportunity evaluation. The study seeks to document and describe the processes that entrepreneurs follow when they are evaluating an opportunity they would like to pursue in establishing a new venture. Our interaction will last for a period of no longer than 5 months and will serve to help me capture the required information to complete the study. This information will include:

1. Background context on your journey as an entrepreneur, what businesses you have established prior and what you have learnt from these founding experiences.
2. Details of the new venture idea that you are currently pursuing.
3. Your perspective on how you plan to go about evaluating this opportunity
4. You will be kindly required to participate in regular feedback interviews as part of the data capturing process.
5. You will also be kindly required to maintain a journal to capture your activities, thoughts and concerns over your evolving process.
6. Observations of the activities you engage in towards this evaluation process
7. Perspective from relevant third parties that you engage to support your process.
8. The study will conclude when you have made a decision on the business concept that you will look to invest in setting up.

The interest of the research is to capture your process and reflections on the decisions you make and why you make them, and not the actual business idea. Hence any information that you share with me in this regard will be considered confidential for the duration of the study and will not be disclosed in writing up the findings of this study.

Please note that your participation is voluntary and you may withdraw from the study at any time without penalty.

If you have any concerns or require further assurance about this study, please feel free to contact my supervisor. Our details are as follows:

Researcher: Nyasha Mugadza	Supervisor: Dr Kerrin Myres
Email: nmugadza@gm	Email: kerrin@resonance.co.za
Phone: 083 401 5084	Phone:083 263 4175

Signature of participant: _____

Date: _____

Signature of Researcher: _____

Date: _____

Appendix 2: Non Disclosure Agreement

THE PARTICIPANT

(Herein after referred to as THE PARTICIPANT)

Represented by

And

Name:

I. D No:

(Herein After Referred To As THE RESEARCHER)

1. RECORDAL

- 1.1. The Researcher wishes to learn more about certain confidential information relative to The Participant
- 1.2. To this end The Participant has agreed to disclose certain confidential Information to The Researcher and wish to protect this confidential Information from public disclosure or unlawful use.
- 1.3. In this agreement a reference to "person" shall, unless the context otherwise indicates or requires, include a juristic or artificial person, including, without limitation, a firm, company, voluntary association, or partnership.

2. NON DISCLOSURE

- 2.1. In this agreement Confidential Information shall include but is not limited to:-
 - 2.1.1. Knowhow, ideas, trade secrets, plans, diagrams, drawings, designs and processes, including material compositions, formulae, financial results and financial projections, circuit schematics, assembly drawings, specifications, client lists and details, specifications, computer programmes, and the like and includes the fact and extent of the owners and/or the parties interest in the same; or
 - 2.1.2. Any written information which is labelled "confidential" or "proprietary" before it is disclosed to the receiving party; or
 - 2.1.3. Any oral information which is preceded by a statement that it is intended to be confidential and is later reduced to writing by the disclosing party and delivered to the receiving party within 30 days of oral disclosure.
- 2.2. The Researcher shall not disclose any Confidential Information to any person, without the prior written consent of The Participant and shall not use any Confidential Information for any purpose other than the purpose envisaged in this agreement, and on termination of this agreement, shall return all documents containing any Confidential Information in its possession to The Participant including any copies made thereof.
- 2.3. The disclosure or use of any Confidential Information shall not constitute or be construed as evidence of any implied licence, or other transfer of rights in respect of that Confidential Information, and The Researcher acknowledges that it does and shall acquire no rights of whatsoever nature in any Confidential Information made available to it by The Participant.
- 2.4. To the extent necessary to protect the disclosing party's rights, the receiving party will on the written receipt of the disclosing party, enter into written agreement with its employees, servants and agents, sufficient to enable it to comply with all the terms of this agreement.
- 2.5. Notwithstanding anything to the contrary in this agreement, the expression Confidential Information shall not include information:-which becomes publicly available through no fault of the receiving party; which is later released by the disclosing party in writing; which is lawfully obtained from third parties without restriction; and which can be shown to have been known to

the receiving party prior to its receipt of the Confidential Information, or developed by the receiving party without reference to the Confidential Information.

- 2.6. The above exceptions shall not be interpreted by the receiving party as justification to disregard the obligations of confidence set forth in this agreement merely because individual portions of the Confidential Information may be found to be within the exceptions, or because the Confidential Information is implied by but not specifically disclosed in information falling within the exceptions.
- 2.7. The Researcher will not use or exploit Confidential Information for its own benefit or that of any third party and may make only such use of the Confidential Information as is contemplated by this agreement or specifically authorised by the disclosing party in writing.
- 2.8. The Researcher confirms that they will not initiate any contact, either written or verbal with any member of The Participant employees without the written consent of The Participant.

3. COMMENCEMENT AND TERMINATION

- 3.1. This Agreement will apply to any disclosure of Confidential Information made by The Participant during a 24-month period commencing on the date of signature of this Agreement.
- 3.2. This Agreement may be terminated by either party giving to the other not less than 30 days' prior written notice or immediately, only where either party has reason to believe that the other party is in breach of any of the obligations contained herein.

4. LAW

This Agreement shall be governed by and construed in accordance with South African law and the parties agree to submit to the exclusive jurisdiction of the South African courts.

For and on behalf of

Signed

Name

Position

Date

For and on behalf of

Signed.....

Name

Position

Date

Appendix 3: Interview guides

Interview 1

Introduction: Thank you for making time for this interview. I am conducting research on entrepreneurial opportunity evaluation. The study seeks to document and describe the processes that entrepreneurs follow when they are evaluating a potential business opportunity they would like to pursue in establishing a new venture. This interview will last about an hour and a half will serve to help me capture some background context on your journey as an entrepreneur as well as the venture idea that you are currently pursuing. **Please note that your participation is voluntary and you may withdraw from the study at any time without penalty.**

All data that you share with me will be kept confidential.

Discussion points:

- 1- Background, qualifications and work experience
- 2- Entrepreneurial journey and businesses started
- 3- Highlights on this journey.
- 4- Major learnings from setting up new businesses:
 - a. Self.
 - b. Entrepreneurship.
 - c. Doing business.
 - d. New venture establishment
- 5- Toughest lessons and experiences.
- 6- Process followed in assessing business ideas
- 7- With hindsight what would one do differently.
- 8- Current business opportunity under pursuit.
- 9- Idea assessment plan.
- 10- Duration of process.
- 11- Unanswered questions about this opportunity.
- 12- Idea review game plan.
- 13- Key people you would like to engage with during this assessment process.
- 14- Sources of uncertainty regarding this opportunity.
- 15- Plan for addressing these concerns.
- 16- Decision criteria for setting up this business.

Interview guide – Interviews 2, and 3

Introduction: Thank you for making time for this follow-up interview. As previously explained, our discussion on your entrepreneurial opportunity evaluation process seeks to document and describe the processes that you are following as you are evaluating your potential new venture opportunity. This interview will last about an hour and a half will serve to help me capture the events that have unfolded on your journey as well as those that you intend to pursue. **Please note that your participation is voluntary and you may withdraw from the study at any time without penalty.**

All data that you share with me will be kept confidential.

Discussion points:

- 1- What activities have been engaged to progress thinking about the venture
- 2- Duration of respective processes.
- 3- Major learnings:
 - a. Self.
 - b. The venture
 - c. Entrepreneurship.
 - d. Doing business.
- 4- Key people engaged with during this assessment process.
- 5- Toughest lessons and experiences.
- 6- Do differently.
- 7- Sources of enduring uncertainty about this opportunity.
- 8- Plan for addressing these concerns.
- 9- Summary of process followed thus far in assessing the business idea at hand.

Appendix 4: Data Analysis Code Book

<u>Categories</u>	<u>Comment</u>
Building for communities_Motivations extnl	Motivated by developing solutions to benefit or serve others
Thinking through options_thoughts_CT intl	Internally driven thoughts about options
Building supportive relationships-PTextnl	Practical external actions and interactions that drive the development of supportive relationships
Imitating others_CT extnl	Mindset for imitating others
Managing self_CT intl	Internal cognitions for managing self
Developing self_CT intl	Developing self through internal cognitions
Leveraging experiences_CT intl	Personal lived experiences referenced for venturing
Building venturing resilience_PT intl	Practical internal activations that suport the development of venturing resilience
Leading and activating_PT intl	Practical internal activations for leading and activating
Contextual influences_Contextual T extnl	Context conditions having material impact on venturing
Examining competitors_CT extnl	Cognitions from examining competitors
Building a team_PT intl	Practical internal activities that help build a venturing team
Recognising market challenges_CT extnl	Highlighting potential external sources of challenge
Consulting relevant others_CT extnl	Capturing perspective from other stakeholders
Planning activation_approach_PT intl	Practical internal aapproach for planning activations
Planning resourcing_funding_PT intl	Practical internal activations for planning funding
Partnership practicalities_PT intl	Practical internal actions to build partnerships
Visioning and sensemaking_CT intl	Visualising possibility as a personal thinking tool
Engaging stakeholders_PT extnl	Practical activations for engaging stakeholders
Consulting customers_CT extnl	Capturing customer cognitions about proposed veturing
Anticipating risks_CT extnl	External sources of risk identified as concerning for new venturing
Motivating self_Attitudinal intl	Attitudes for self motivation
Perceiving opportunity_CT extnl	External cognitions for perceiving opportunity
Leveraging competencies_CT intl	Internal thought processes of competencies to apply
Leveraging formative experiences_CT intl	Effect of formative experiences on entrepreneurial individual
Searching for information_CT extnl	Searching for information from external sources
Building competencies_CT intl	Consciously recognising and developing competencies required for the venture vision
Nurturing family support_CT intl	Building a supportive family context
Interacting and listening_CT extnl	Mindset that supports interacting and listening to external voices
Examining relevant others_CT extnl	Cognitions for examining relevant others
Verbalising for sensemaking_CT extnl	Speaking through thoughts with choice third parties
Activating to learn_PT intl	Percieving opportunity to practise venturing from chance opportunities
Thinking through by questioning_CT intl	Questions used to guide internal thought processes due to OE
Practical evaluation activities_CT intl	Practical activities carried out to advance entrepreneur's own thinking
Contextual influences_Emoational T	Role of being emotionally attuned to contextual conditions
Motivated to benefit others_Motivations extnl	External motivations to benefit others
Motivated to advance self_Motivations intl	Internal motivations for advancing self
Building partnerships_PT extnl	Practical activations to develop partnership relationships to support venturing
Planning activation_thinking things through_PT intl	Practical internal activations to support activation planning

Thinking through options_approach to thinking process_CT intl	Internally focussed approach to thinking through options
Influence of aspects of Entrepreneur's personality_BT intl	Personality linked behaviours
Target outcomes of OE activities_CT intl	Internal cognition outcomes targeted from OE process
Challenges faced_Emootional T	Emotional challenges related to evaluation phase
Designing creative solutions_Philosophical steer_CT intl	Internal philosophical reflections that influence the designing of creative solutions
Building for communities_practical preparations_PT extnl	Practical external activations that advance the agenda to build for communities
Building supportive relationships_Lobbying and negotiating support_PTextnl	Use of Lobbying and negotiating as effective competencies to build supportive venturing relationships
Designing creative solutions_conceptualising_CT intl	Internal cognitive processes supporting the development of creative solutions
Building for communities_philosophical steer_Motivational T extnl	Philosophical motivations for developing ventures to serve communities
Designing creative solutions_practical elements considered_PT intl	Practical actions undertaken in the development of creative solutions
Contextual influences_Motivations T extnl	Sources of motivations from contextual conditions
Partnership_benefits_PT extnl	Practical activations to nurture partnership benefits
Planning resources_other_PT intl	Other resources included iin internal resource planning
Target outcomes of OE_practical initiatives_PT intl	Practical internal changes due to conduct of OE
Building for communities_CTextnl	External cognitions related to building ventures to serve communities
Building for communities_CTintl	Internal cognitions for building ventures to serve communities
Building supportive relationships_CTextnl	Developing a mindset for nurturing supportive relationships
Building supportive relationships_BTextnl	Conscious behavioural competencies that support ability to build relationships to support venturing
Building venturing resilience_AT intl	Internal attitudinal frame for required venturing resilience
Building venturing resilience_CT extnl	External cognitions that support the development of venturing resilience
Building venturing resilience_CT intl	Internal cognitions that support the development of venturing resilience
Building venturing resilience_Behavioural T extnl	External behaviours that support the nurturing of venturing resilience
Building venturing resilience_BT intl	Internal behaviours that support the nurturing of venturing resilience
Challenges faced_CT intl	Internal cognition challenges faced during the evaluation phase
Challenges faced_PT extnl	Challenges faced with external practical activations for evaluation
Challenges faced_PT intl	Challenges faced with internal practical activations for evaluation
Challenges faced_CT extnl	External cognition challenges faced in the evaluation journey
Consulting customers_PT extnl	Practical activations for capturing customer expectations
Designing creative solutions_conceptualising_CT extnl	External aspects that influence the design of creative solutions
Designing creative solutions_conceptualising_Motivations extnl	Externals sources of motivation for design of creative solutions
Designing creative solutions_Philosophical steer_CT extnl	Externally focussed philosophical reflections for designing creative solutions
Designing creative solutions_Philosophical steer_PT intl	Practical activations carried out internally to drive the development of creative solutions
Designing creative solutions_Philosophical steer_Emootional T	Emotional underpinning for design of creative solutions
Developing self_AT intl	Developing self attitudinally
Developing self_CT extnl	Developing self through external cognitions
Imitating others_BT extnl	Behavioural aspects of imitating others
Influence of aspects of Entrepreneur's personality_CT extnl	Personality linked cognitions
Influence of aspects of Entrepreneur's personality_CT intl	Influence of personality on cognitions
Leveraging experiences_AT intl	Attitude for learning from experiences
Leveraging experiences_PT intl	Practical approach to leveraging experiences
Leveraging experiences_CT extnl	External experiences referenced to support venture development

Leveraging formative experiences_CT extnl	Formative experiences leveraged for new venture development
Managing self_PT intl	Practical interventions to manage self
Managing self_Emoational T	Managing self emotionally
Managing self_BT extnl	Managing own external behaviours
Managing self_BT intl	Managing own internal behaviours
Managing self_AT intl	Managing own attitudes
Building for communities_practical preparations_CT extnl	Perceiving external drivers to springboard actions towards developing solutions for communities
Building for communities_practical preparations_CT intl	Framing internal clarity on how to drive actions towards building for communities
Building for communities_practical preparations_PT intl	Practical internal activations that advance the agenda to build for communities
Motivated to advance self_Motivations extnl	External motivations to advance self
Motivating self_Emoational T intl	Emotional dimensions of motivating self
Motivating self_Motivational T intl	Internal drivers for self motivation
Motivating self_CT intl	Mindset to motivate self
Target outcomes of OE activities_CT extnl	External cognition advancement expected from OE process
Target outcomes of OE activities_PT intl	Outcomes of OE due to practical internal activations
Target outcomes of OE activities_PT extnl	Practical activations stemming from OE process
Target outcomes of OE activities_Motivations extnl	Transition of motivations due to OE process
Target outcomes of OE activities_Behavioural T intl	Behavioural changes anticipated from OE process
Target outcomes of OE_practical initiatives_PT extnl	Practical progression in external cognitions due to conduct of OE process
Target outcomes of OE_practical initiatives_CT intl	Practical progression in internal cognitions attainable from OE
Target outcomes of OE_practical initiatives_CT extnl	Actions that can be undertaken to advance external cognitions due to OE
Thinking through by questioning_CT extnl	Questions used to guide thought processes during OE
Thinking through options_approach to thinking process_PT intl	Practical internal activations for thinking through options
Thinking through options_approach to thinking process_CT extnl	External interfaces approach taken to thinking through venture idea options
Nurturing family support_PT intl	practical dimensions to attaining nurturing family support
Nurturing family support_Emoational T	Family support as an emotional pillar for new venturing
Partnership practicalities_CT intl	Mindset for partnering
Partnership practicalities_PT extnl	Externally focussed practical activities for building partnerships
Partnership practicalities_Attitudinal T extnl	Externally facing attitudinal dimensions to building partnerships
Partnership_benefits_PT intl	Practical internal activations for nurturing partnership benefits
Partnership_benefits_CT extnl	External cognitions to nurture partnership benefits
Partnership_benefits_CT intl	Internal cognitions for nurturing partnership benefits
Perceiving opportunity_CT intl	Internal cognitions for perceiving opportunity
Perceiving opportunity_PT extnl	Practical external activations to create potential to perceive new opportunity
Planning activation_approach_PT extnl	Practical actions to plan activation
Planning activation_thinking things through_CT intl	Cognitive transitions buttressing activation planning activities
Planning activation_thinking things through_PT extnl	Practical external activations that support activation planning
Planning resources_other_PT extnl	Other resources included in practical planning processes
Planning resourcing_funding_PT extnl	Practical external activations for planning funding
Planning resourcing_funding_CT intl	Internal cognitions for planning funding
Planning resourcing_funding_CT extnl	External cognitions for planning funding
Practical evaluation activities_CT extnl	Activities carried out to advance external appreciation of entrepreneur's thinking
Practical evaluation activities_PT intl	Practical evaluation activities carried out by the entrepreneur
Practical evaluation activities_PT extnl	Practical evaluation activities carried out engaging third party
Thinking through options_thoughts_CT extnl	Externally influenced thoughts about options
Thinking through options_thoughts_PT intl	Actively engaging with an internal thinking process
Verbalising for sensemaking_CT intl	Speaking out options to aide own internal processing
Verbalising for sensemaking_Emoational T	Verbalising to convey emotions

Verbalising for sensemaking_PT intl	Verbalising as a strategy to build inner consensus
Visioning and sensemaking_CT extnl	Building visual perceptions of venture as a means of advancing external appreciation
Activating to learn_PT extnl	Sources of external practical learnings encountered from activating aspects of a new venture to learn
Activating to learn_CT intl	Evolving thoughts from practical exposure
Building a team_CT intl	Internal cognitions that support the building of the venture team
Building a team_PT extnl	Practical interventions that underpin the building of the venturing team
Building a team_Behavioural T intl	Behavioural disposition required to build a team
Building a team_CT extnl	Externally focussed cognitive factors that inform venture team building process
Building for communities_philosophical steer_CT extnl	Embracing the essence of a connected why in developing clarity on how to enrich solutions to serve target communities
Building for communities_philosophical steer_Attitudinal T intl	Nurturing own conscious attitudes towards approach taken in building ventures to serve communities
Contextual influences_CT extnl	Building perspective on navigating contextual conditions
Interacting and listening_Emotional T	Emotional filters impacting listening and interaction
Leading and activating_PT extnl	Practical external activations for leading and activating
Leading and activating_CT extnl	External cognitions for leading and activating
Leading and activating_Behavioural T extnl	Behaviours that sustain ability to listen and interact
Leveraging competencies_CT extnl	Prior competencies leveraged for venture development
Leveraging competencies_PT intl	Practical developments to build competencies
Designing creative solutions_practical elements considered_PT extnl	Practical internal considerations for design of creative solutions
Designing creative solutions_practical elements considered_CT extnl	Practical considerations for design of creative solutions

Appendix 5: Coding Analysis for Shaping

Coding		Categorising - level 2 & 3
Activating venturing to learn_learning whilst doing	5	Activating to learn_CT intl
Building a team_particular mindset of entrepreneurial venturing staff members	3	Building a team_CT intl
Building competencies_competency gap between current vs future vision	1	Building for communities_practical preparations_CT intl
Building competencies_Consciousness to unique opportunities to learn	4	Building for communities_practical preparations_CT intl
Building competency_pressure to demonstrate skill in multiple competency areas to drive progress	8	Building for communities_practical preparations_CT intl
from onset	2	Building for communities_practical preparations_CT intl
Building for communities_educating staff to understand the deeper meaning and implications of the social impact of the venture programs	1	Building for communities_practical preparations_CT intl
Building resilience_working through an overwhelming scale of ideas and options	2	Building for communities_practical preparations_CT intl
Building for community_Potentially overwhelming scale of ventures	3	Building for communities_practical preparations_CT intl,
Building resilience_being realistic	5	Building venturing resilience_CT intl
Building resilience_creating & protecting IP	6	Building venturing resilience_CT intl
Building resilience_maintaining an anchor as a pivot for new initiatives	5	Building venturing resilience_CT intl
Building resilience_protecting knowledge and output	1	Building venturing resilience_CT intl
Building resilience_resources and a sense of sustianability	2	Building venturing resilience_CT intl
Building resilience_venturing as a persistent quest for sustainability	1	Building venturing resilience_CT intl
Developing competencies_venture leadership capacitation	6	Building venturing resilience_CT intl
Building confidence_concerns motivating hesitation to move from idea evaluation to execution	3	Challenges faced_CT intl
Building resilience_challenges faced in journey of venturing	1	Challenges faced_CT intl
Building resilience_Challenges of pioneering new solutions_lack of presidence for comprehensive guidance	1	Challenges faced_CT intl
Designing creative solutions_challenges of a productised business model	1	Challenges faced_CT intl
Designing creative solutions_challenges of a service based business model	4	Challenges faced_CT intl
Designing creative solutions_exploring strategic options	5	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_design thinking persona test	1	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_approach to developing new market propositions	12	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_building a diversified portfolio of propositions	4	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_differences in strategic direction choices	3	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_evolution nature of recognised opportunity	1	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_expansion of offering	2	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_exploring sub ideas	2	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_find a unique angle to engage the market	5	Designing creative solutions_conceptualising_CT intl
productisation	1	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_founding entrepreneur as the primary custodian of a secretly held overarching strategic plan	1	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_Identifying opportunity to advance propositions through design	2	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_iterative nature of the idea development process	10	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_Layers of services offered	1	Designing creative solutions_conceptualising_CT intl
offerings	3	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_mushrooming ideas by filling missing pieces	2	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_Need to thinking of possibilities beyond current personal competencies	1	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_organic evolution of proposition elements	2	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_prioritising by expenditure required	1	Designing creative solutions_conceptualising_CT intl
insights	3	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_refining the details	1	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_venturing as a composite model fusing NPO and FP characteristics	1	Designing creative solutions_conceptualising_CT intl,
Designing creative solutions_identifying superior sources of value	2	Designing creative solutions_conceptualising_CT intl,
Designing creative solutions_drawing pictures of mental images	2	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_drawing pictures to help visualise the idea	1	Designing creative solutions_conceptualising_CT intl,
Designing creative solutions_running development processes in parallel	3	Designing creative solutions_conceptualising_CT intl
Designing creative solutions_flexibility and adaptability in thinking and outcome expectations	6	Designing creative solutions_conceptualising_CT intl, T

Coding		Categorising - level 2 & 3
Designing creative solutions_creating a new narrative	2	Designing creative solutions_Philosophical steer_CT intl
Designing creative solutions_diversifying services	5	Designing creative solutions_Philosophical steer_CT intl
Designing creative solutions_ensuring value building synergy across solutions	2	Designing creative solutions_Philosophical steer_CT intl
Designing creative solutions_Impact of own aspirations_clear exclusions	4	Designing creative solutions_Philosophical steer_CT intl
Designing creative solutions_intertwining FP and NFP dimensions in each solution	2	Designing creative solutions_Philosophical steer_CT intl
Designing creative solutions_productisation for diversification	1	Designing creative solutions_Philosophical steer_CT intl
Designing creative solutions_the value of branding	5	Designing creative solutions_Philosophical steer_CT intl
Designing creative solutions_role of creative studies	2	Developing self_CT intl
Developing competencies_business coaching to awaken consciousness to balancing social mission and capturing returns	3	Developing self_CT intl
Developing self_entrepreneur's proactive attention to own personal skills and profile development	7	Developing self_CT intl
Developing self_entrepreneur's personal long term development goals	8	Developing self_CT intl
Developing self_journey of self discovery	10	Developing self_CT intl
Managing self_Value of coaching support	7	Developing self_CT intl
Managing self_Highlighting the power of self belief	3	Influence of aspects of Entrepreneur's personality_CT intl
Thinking things through_influence of entrepreneur's personal values and beliefs	5	Influence of aspects of Entrepreneur's personality_CT intl
venturing direction	1	Influence of aspects of Entrepreneur's personality_CT intl
vision	2	Influence of aspects of Entrepreneur's personality_CT intl,
Thinking things through_personal fit assurance as outcome of OE	3	Influence of aspects of Entrepreneur's personality_CT intl,
Adherence to basic business principles_maintaining an overarching quest for viability as a reality check guiding principle	4	Leveraging competencies_CT intl
Competence_application of business disciplines to venturing	6	Leveraging competencies_CT intl
Competency_appreciation of the role of fusing multicultural competencies to strengthen overall competency	2	Leveraging competencies_CT intl
Current business competencies	1	Leveraging competencies_CT intl
Leveraging competencies_ability and prior experience	9	Leveraging competencies_CT intl
Leveraging competencies_endorsement of the need for both practical and academic competencies for successful entrepreneurial venturing	2	Leveraging competencies_CT intl
Leveraging competencies_entrepreneur's stated technical skills	2	Leveraging competencies_CT intl
Leveraging competencies_stated importance of a formal education	3	Leveraging competencies_CT intl
Managing self_recognising own core competencies to leverage	5	Leveraging competencies_CT intl
Learning by doing_serial attempts at venturing	1	Leveraging experiences_CT intl
Learning from experiences_lived experience of a venturing deal that failed	6	Leveraging experiences_CT intl
Learning from experiences_maturing in venturing as a process of growing from lived experiences	8	Leveraging experiences_CT intl
Learning from experiences_philosophical reflections on lessons learnt	6	Leveraging experiences_CT intl
loans on time	3	Leveraging experiences_CT intl
experience	6	Leveraging experiences_CT intl
Leveraging experiences_entrepreneurial development_humble beginnings	2	Leveraging experiences_CT intl
Leveraging experiences_knowledge of chosen business area	1	Leveraging experiences_CT intl
Leveraging experiences_over time learning from doing	1	Leveraging experiences_CT intl
Leveraging experiences_Practical lessons from the entrepreneurial journey	10	Leveraging experiences_CT intl
Leveraging experiences_Processing insights from lived experiences	5	Leveraging experiences_CT intl
Leveraging experiences_venture design process as the sum of founding member's life experiences	1	Leveraging experiences_CT intl
opportunity	1	Leveraging experiences_CT intl
Leveraging formative experiences_developing the muscle to play and create	2	Leveraging experiences_CT intl,
Leveraging formative experiences_difficult childhood experiences	4	Leveraging formative experiences_CT intl
creativity	2	Leveraging formative experiences_CT intl
Leveraging formative experiences_early development of creative skills	6	Leveraging formative experiences_CT intl
choices	4	Leveraging formative experiences_CT intl
Leveraging formative experiences_early exposure to making choices, taking decisions and facing consequences	1	Leveraging formative experiences_CT intl
Leveraging formative experiences_financial struggles	2	Leveraging formative experiences_CT intl
progression	5	Leveraging formative experiences_CT intl

Coding		Categorising - level 2 & 3
Projecting revenues_estimated timing for revenue generation	5	Target outcomes of OE activities_CT intl
Thinking options through_scalability of the venture	1	Target outcomes of OE activities_CT intl
Thinking things through_Outcomes_decision not proceed	1	Target outcomes of OE activities_CT intl
venture	2	Target outcomes of OE activities_CT intl
started	3	Target outcomes of OE activities_CT intl
venturing	1	Target outcomes of OE activities_CT intl
Thinking things through_Outcomes_knowing your core mission	1	Target outcomes of OE activities_CT intl
Thinking things through_Outcomes_recognising personal competency limitations	1	Target outcomes of OE activities_CT intl
taken	1	Target outcomes of OE activities_CT intl
Thinking options through_progression in venture articulation leads to a tipping point for scaling of support	6	Target outcomes of OE activities_CT intl,
Thinking through options_the inside out journey of idea development	1	Target outcomes of OE activities_CT intl,
Thinking things through_houghts on future business growth options	3	Target outcomes of OE activities_CT intl,
Thinking things through by asking and answering questions_viability of core offer	3	Thinking through by questioning_CT intl
negotiables	2	Thinking through by questioning_CT intl
required	1	Thinking through by questioning_CT intl
taking action	2	Thinking through by questioning_CT intl
Thinking things through by questioning_how long will this take	1	Thinking through by questioning_CT intl
Thinking things through by questioning_opportunity evaluation question_what don't we have	1	Thinking through by questioning_CT intl
extensions	1	Thinking through by questioning_CT intl
world	1	Thinking through by questioning_CT intl
requirements	3	Thinking through by questioning_CT intl
Activating resources_entrepreneurship as a raw material leveraging and conversion process	3	Thinking through options_thoughts_CT intl
Thinking options through_considering profitability	4	Thinking through options_thoughts_CT intl
Thinking options through_important role of income generation	2	Thinking through options_thoughts_CT intl
Thinking things through	2	Thinking through options_thoughts_CT intl
Thinking things through_a consistent strategic anchor in the face of change	7	Thinking through options_thoughts_CT intl
Thinking things through_articulating a future exit strategy	5	Thinking through options_thoughts_CT intl
opportunity	1	Thinking through options_thoughts_CT intl
Thinking things through_mindful of the potential for opportunities to dictate an undesired direction	1	Thinking through options_thoughts_CT intl
Thinking things through_more granular clarity on the potential positive and negative implications of an idea	3	Thinking through options_thoughts_CT intl
Thinking things through_recognising that ideas are many but of no value until selected and developed	1	Thinking through options_thoughts_CT intl
events	2	Thinking through options_thoughts_CT intl
Thinking things through_the tension between innovation and simplification	3	Thinking through options_thoughts_CT intl
Thinking things through_use of business strategy in SE venturing	1	Thinking through options_thoughts_CT intl
Thinking through options_articulating market participation intentions_perceived opportunities	6	Thinking through options_thoughts_CT intl
Thinking through options_entrepreneurial engagement as an unfolding journey of perceiving full scope of a venture	3	Thinking through options_thoughts_CT intl
Thinking through options_the incremental growth of new ideas	3	Thinking through options_thoughts_CT intl
Verbalising in designing creative solutions_approach to examining to ideas_team brainstorm	9	Verbalising for sensemaking_CT intl
Visioning and sensemaking_comfortable with big visions and ambiguity	7	Visioning and sensemaking_CT intl
Visioning and sensemaking_embracing unexpected opportunities that align with long term vision for self	2	Visioning and sensemaking_CT intl
Visioning and sensemaking_establishing and nurturing the philosophical underpinnings of a venture	11	Visioning and sensemaking_CT intl
opportunities	4	Visioning and sensemaking_CT intl
Visioning and sensing_mental pictures as a guide to action planning	28	Visioning and sensemaking_CT intl
Visioning possibility_articulating a detailed vision	9	Visioning and sensemaking_CT intl
Visioning possibility_holding the tensions of uncomprehended pioneering visions	4	Visioning and sensemaking_CT intl
Visualising outcomes_influence of entrepreneur's personal future stamina on the vision for the business	7	Visioning and sensemaking_CT intl
Visualising outcomes_influence of entrepreneur's personal values and beliefs on approach to venturing	11	Visioning and sensemaking_CT intl
Visualising possibility_iterative process to build planned venture clarity from mind's eye images	5	Visioning and sensemaking_CT intl
Visualising possibility_ability to visually tangibilise the new venture concept	17	Visioning and sensemaking_CT intl
Visualising possibility_visualising a fit with desired direction and control	325	Visioning and sensemaking_CT intl
Visualising possibility_visualising a potential business model	2	Visioning and sensemaking_CT intl
Visualising success_visioning own success	8	Visioning and sensemaking_CT intl

Coding		Categorising - level 2 & 3
Leveraging formative experiences_important role of formative years experiences	5	Leveraging formative experiences_CT intl
Leveraging formative experiences_important role of formative years experiences	1	Leveraging formative experiences_CT intl
Leveraging venturing experiences_formative entrepreneurial journey as a vehicle for essential learning and growth	3	Leveraging formative experiences_CT intl
apparent	3	Managing self_CT intl
Managing self_anticipating impact of personal life stage changes	3	Managing self_CT intl
Managing self_Building resilience_highlighting the need to proactively adopt self preserving strategies in venturing journey	2	Managing self_CT intl
Managing self_defining success as an entrepreneur	2	Managing self_CT intl
Managing self_entrepreneur's inner drive to make things happen	9	Managing self_CT intl
Managing self_entrepreneurs own identity distinct from the business	6	Managing self_CT intl
Managing self_Importance of establishing and evolving self impressions	3	Managing self_CT intl
progress	4	Managing self_CT intl
Managing self_self awareness and self management for effectiveness	11	Managing self_CT intl
Managing self_self identification of SE as a different kind of entrepreneur	1	Managing self_CT intl
Managing self_tempering own positive self talk	4	Managing self_CT intl
Defining an entrepreneur_Visionary who sees and does	1	Motivating self_CT intl
Building a family support structure_family orientated and high family nurturing consciousness	4	Nurturing family support_CT intl
Building a family support structure_family value orientated venturing	12	Nurturing family support_CT intl
Building family support_early exposure of own children to parent's craft	2	Nurturing family support_CT intl
Building family support_Perceiving the importance of nurturing family to be sensitive to national challenges	2	Nurturing family support_CT intl
Partnering staff_employees as prospective beneficiaries of profitable returns	1	Partnership practicalities_CT intl
Partnering_Designing creative solutions_current partnerships as a pivot for development of new propositions	9	Partnership_benefits_CT intl
Perceiving opportunity_a window into easily attainable new venture direction	1	Perceiving opportunity_CT intl
Perceiving opportunity_bias for incremental growth in a related business area than radical new venturing	1	Perceiving opportunity_CT intl
adversity	2	Perceiving opportunity_CT intl
Perceiving outcomes_what is going to come out of all this	5	Perceiving opportunity_CT intl
Perceiving outcomes_what is the value return expected	1	Perceiving opportunity_CT intl
Perceiving possible outcomes_anticipating reponse	3	Perceiving opportunity_CT intl
Perceiving possible outcomes_creating scope to perceive other returns that are not monetary	3	Perceiving opportunity_CT intl
Percieving opportunity_mindset for portfolio venturing	4	Perceiving opportunity_CT intl
Verifying_approach to financial/business modelling_high level	9	Planning resourcing_funding_CT intl
Planning resourcing_considered approach to negotiating equity options_evaluate pros and cons	1	Planning resourcing_funding_CT intl
Designing creative solutions_approach to examining ideas_drawing pictures	2	Practical evaluation activities_CT intl
Designing creative solutions_approach to framing new proposition_detailing possible features	5	Practical evaluation activities_CT intl
Designing creative solutions_approach to opportunity evaluation_asking lots of questions to clarify choices	3	Practical evaluation activities_CT intl
Designing creative solutions_brainstorming offer scenarios	3	Practical evaluation activities_CT intl
Designing creative solutions_developing a list of opportunity filtering philosophies	3	Practical evaluation activities_CT intl
intent	5	Practical evaluation activities_CT intl
Planning_developing a funnel approach to help order ideas	4	Practical evaluation activities_CT intl
Practical evaluation activities_developing a vision board	1	Practical evaluation activities_CT intl
Practical evaluation activities_documenting thoughts as way to synthesise and expand own thinking	3	Practical evaluation activities_CT intl
Practical evaluation activities_looking at billing models	1	Practical evaluation activities_CT intl
Anticipating outcomes_dimensions of assessing venturing outcomes	8	Target outcomes of OE activities_CT intl
Anticipating outcomes_ensuring returns	2	Target outcomes of OE activities_CT intl
Anticipating outcomes_entrepreneur alterness to manifestation valuable non financial outcomes	1	Target outcomes of OE activities_CT intl
Designing creative solutions_building intergated value chains	4	Target outcomes of OE activities_CT intl
Designing creative solutions_creating synergy across current and future business solutions	3	Target outcomes of OE activities_CT intl
Designing creative solutions_creating unique solutions and propositions	13	Target outcomes of OE activities_CT intl

Appendix 6: Coding analysis for Validating

Coding		Categorising - level 2 & 3
Building a team_able to embrace core ethos	2	Building a team_CT extnl
Building a team_entrepreneurial background	2	Building a team_CT extnl
Building a team_someone I can work with	7	Building a team_CT extnl
Building a team_someone who buys into the vision	6	Building a team_CT extnl
Building community_focus on enhancing resident competencies of the community	4	Building for communities_philosophical steer_CT extnl
Building for communities_ability to perceive value in abandoned community spaces	1	Building for communities_philosophical steer_CT extnl
Building for communities_identifying the need for unique governance structures	2	Building for communities_philosophical steer_CT extnl
Designing creative solutions_Recognising community talents and natural	3	Building for communities_philosophical steer_CT extnl
Building for communities_recognising the difference between SE venturing and NGO structure	2	Building for communities_philosophical steer_CT extnl,
Building community_opportunity to leverage cumulative insight from working with certain communities	2	Building for communities_practical preparations_CT extnl
Building for communities_define a clear target participant/client	2	Building for communities_practical preparations_CT extnl
Building for communities_focus on strengths	3	Building for communities_practical preparations_CT extnl
Building for communities_Reaching out and engaging local community	1	Building for communities_practical preparations_CT extnl
Building for communities_remaining open to directional steer from	1	Building for communities_practical preparations_CT extnl
Building for communities_set realistic fee expectations	1	Building for communities_practical preparations_CT extnl
Building for communities_role of ventures in driving attention towards community challenges	5	Building for communities_practical preparations_CT extnl
Building relationships_community orientated	1	Building for communities_practical preparations_CT extnl
Characteristic of working with community figures_energising impact of elections	3	Building for communities_practical preparations_CT extnl
Building for community_ability to straddle government and private sector to build unique solutions for communities	2	Building for communities_practical preparations_CT extnl,
Designing creative solutions_alignment with resident community values and competencies	3	Building for communities_practical preparations_CT extnl,
Building relationships_aligning with like minded people	15	Building supportive relationships_CTextnl
Building relationships_building relationships as a pipeline for future synergies and linkages	4	Building supportive relationships_CTextnl
Building relationships_getting to know more people for opinion and expertise	2	Building supportive relationships_CTextnl
Building relationships_leverage of existing trust relationships to frame new	18	Building supportive relationships_CTextnl
Building supportive relationships_thinking of advantaged relationships in hand	4	Building supportive relationships_CTextnl
Interacting with stakeholders_Diversity of beneficiary communities for SE venturing solutions	2	Building supportive relationships_CTextnl
Interacting with supportive structures_entrepreneurial ecosystem_big business consciousness & support	3	Building supportive relationships_CTextnl
Interacting with shareholders_perodic review of shareholder intentions with the	0	Building supportive relationships_CTextnl,
Building resilience_Importance of the right language to articulate chosen venturing	3	Building venturing resilience_CT extnl
Driving compliance_understanding the tax implications	1	Building venturing resilience_CT extnl
Challenges of working in communities_mindsets	4	Challenges faced_CT extnl
Challenges of SE venturing_framing an appropriate venture model for sustainable survival	5	Challenges faced_CT extnl,
Consulting advisors_finding the right skills set	2	Challenges faced_CT extnl, Consulting relevant others_CT extnl
Consulting advisors_identifying people with similar values (mentors)	2	Challenges faced_CT extnl, Consulting relevant others_CT extnl
Consulting experts_negative experiences of working with mentors	2	Challenges faced_CT extnl, Consulting relevant others_CT extnl
Consulting customers_anticipating customer resistance	5	Consulting customers_CT extnl
Consulting target customers_examining market demand motivations	4	Consulting customers_CT extnl
Consulting target customers_limited target market need direct assessment	2	Consulting customers_CT extnl
Consulting target customers_mindful of risk of confusing or offending customers when pursuing new venturing	1	Consulting customers_CT extnl
Consulting advisors_coaching and mentoring support	14	Consulting relevant others_CT extnl
Consulting advisors_engaging expert advise in deepening substance of community programs	2	Consulting relevant others_CT extnl
Consulting advisors_enrolment into incubator programs	10	Consulting relevant others_CT extnl
Consulting experts_engaging technical specialists in a business discipline e.g.	2	Consulting relevant others_CT extnl
Consulting experts_get help from someone cleverer than you	2	Consulting relevant others_CT extnl
Consulting experts_source of market information_informed opinions	3	Consulting relevant others_CT extnl
Consulting others_discussing with friends and family	2	Consulting relevant others_CT extnl
Consulting peers_engaging other people in industry	2	Consulting relevant others_CT extnl
Consulting trusted others_reach out to relevant known individuals for guidance	1	Consulting relevant others_CT extnl

Coding		Categorising - level 2 & 3
Interacting and listening_expedient alignment of internal aspirations with external support opportunities	1	Consulting relevant others_CT extnl,
Building for communities_VIEWS on as the future of entrepreneurship	2	Contextual influences_CT extnl
Contextual influences_recognising new threat from changing sector boundaries	5	Contextual influences_CT extnl
Developing community solutions_Highlighting the need to play an active role in developing solutions to national problems	9	Contextual influences_CT extnl
Examining contexts_recognising diversity of markets	3	Contextual influences_CT extnl
Managing contexts_monitoring evolving market conditions	3	Contextual influences_CT extnl
Designing creative solutions_Role of entrepreneurial ventures in recognising and developing solutions for market failure	8	Contextual influences_CT extnl,
Designing creative solutions through others_highlighting need to evaluate new venture ideas presented to expand current SE activities	1	Designing creative solutions_conceptualising_CT extnl
Designing creative solutions_Context_examining the value chain of a business stream to identify gaps for new participation	4	Designing creative solutions_conceptualising_CT extnl
Designing creative solutions_Identifying proposition enhancing insights from beneficiaries	1	Designing creative solutions_conceptualising_CT extnl
Designing creative solutions_recognising the need to make offers tangible to target clients	3	Designing creative solutions_conceptualising_CT extnl
Designing creative solutions_benefits backed by scientific evidence	3	Designing creative solutions_conceptualising_CT extnl,
Designing creative solutions_positioning self to meet emerging needs of other firms	1	Designing creative solutions_conceptualising_CT extnl,
Designing creative solutions_building a brand	7	Designing creative solutions_conceptualising_CT extnl,
Designing creative solutions_considering touch points for revenue generation	10	Designing creative solutions_conceptualising_CT extnl,
Designing creative solutions_harnessing officially recognised solutions	2	Designing creative solutions_conceptualising_CT extnl,
Designing creative solutions_breaking accepted industry prototype business models	3	Designing creative solutions_Philosophical steer_CT extnl
Designing creative solutions_consciousness to developing unique solutions	3	Designing creative solutions_Philosophical steer_CT extnl
Designing creative solutions_expanding influence in a chosen value chain	1	Designing creative solutions_Philosophical steer_CT extnl
Designing creative solutions_Market context_aligning with future trends for sustainable marketability	1	Designing creative solutions_Philosophical steer_CT extnl
Designing creative solutions_develop quality propositions	15	Designing creative solutions_Philosophical steer_CT extnl,
Leveraging experiences_Township life exposure	1	Designing creative solutions_Philosophical steer_CT extnl,
Designing creative solutions_building brand equity	5	Designing creative solutions_practical elements considered_CT extnl
Designing creative solutions_current business as a pivot for other business	8	Designing creative solutions_practical elements considered_CT extnl
Designing creative solutions_developing new propositions_solidifying required	1	Designing creative solutions_practical elements considered_CT extnl
Developing competencies_enrolment into development programs	2	Developing self_CT extnl
Developing self_enrolment into formal L&D programs by entrepreneur	7	Developing self_CT extnl
Developing self_entrepreneur approach to continuous self improvement_learning from the world	4	Developing self_CT extnl
Developing self_reassuring association with like minded others	6	Developing self_CT extnl
Developing self_role of learning environments for establishment of enduring	2	Developing self_CT extnl
Developing self_role of learning environments in improving venturing competency	10	Developing self_CT extnl
Examining competitors_Evaluating prospective competitors	8	Examining competitors_CT extnl
Examining competitors_examining international best practise	3	Examining competitors_CT extnl
Examining others_comparing within same industry	10	Examining competitors_CT extnl
Examining others_Examining competitors' approach as an example	6	Examining competitors_CT extnl
Examining others_review of types of services offered similiar firms	1	Examining competitors_CT extnl
Examining others to learn_relationship building blocks_critical evaluating behaviours of other entrepreneurs who not successful	2	Examining competitors_CT extnl,
Examining others_comparing with related industry	6	Examining competitors_CT extnl,
Examining others_Examining other entrepreneurs who failed to learn what went	1	Examining competitors_CT extnl,
Competitors_acknowledging market challenges_anticipating competitor response	3	Examining competitors_CT extnl,
Competitors_acknowledging market challenges_intensity of competition	2	Examining competitors_CT extnl,
Imitating competitors_approach to examining new ideas_examine and follow others approach	5	Imitating others_CT extnl
Imitating competitors_approach to examining new ideas_follow where others have already created a market	3	Imitating others_CT extnl
Imitating others to learn_examining other entrepreneurs who have been successful	4	Imitating others_CT extnl
Imitating others_Looking at international business models as benchmarks	7	Imitating others_CT extnl
Imitating others_Validating own thoughts by examining related others approach	12	Imitating others_CT extnl
Imitating solutions_approach to development of new propositions_leveraging existing solutions	5	Imitating others_CT extnl
Building relationships with other entrepreneurs_entrepreneurial ecosystem_enterprising mindsets	3	Influence of aspects of Entrepreneur's personality_CT extnl

Coding		Categorising - level 2 & 3
Leading and activating_finding your voice	1	Influence of aspects of Entrepreneur's personality_CT extnl
Leading and activating_patiently bidding market interest	1	Influence of aspects of Entrepreneur's personality_CT extnl,
Interacting and listening to learn_ask questions and listen	2	Interacting and listening_CT extnl
Interacting and listening to learn_let people talk	1	Interacting and listening_CT extnl
Interacting and listening_entrepreneurial venturing as a team sport that must be open to multiple contributions in shaping direction	7	Interacting and listening_CT extnl
Interacting and listening_evaluating through listening and examining contradictions	1	Interacting and listening_CT extnl
Interacting and listening_role of diversity and multigenerational perspectives	3	Interacting and listening_CT extnl
Learning from others_knowledge sharing collaborations to enhance competencies	3	Interacting and listening_CT extnl
Leveraging competencies_differences in practical competencies between employed and self-employed individuals	1	Leveraging competencies_CT extnl
Leveraging professional experiences_background in public sector	7	Leveraging competencies_CT extnl
Leveraging professional experiences_intimate knowledge of a particular sector	3	Leveraging competencies_CT extnl
Leveraging experiences_external influences on firms_cultural contexts	2	Leveraging experiences_CT extnl
Leveraging experiences_failure of a partnership venture	3	Leveraging experiences_CT extnl
Leveraging experiences_Inside knowledge of public sector approach	1	Leveraging experiences_CT extnl
Leveraging experiences_pivot approach that failed	2	Leveraging experiences_CT extnl
Leveraging prior knowledge & experiences_confidence boosting familiarity of venturing approach in a known market context	9	Leveraging experiences_CT extnl
Leveraging formative experiences_engaging a wide circle of people	6	Leveraging formative experiences_CT extnl
Leveraging formative experiences_formative years_early competitive push from	2	Leveraging formative experiences_CT extnl
Leveraging formative experiences_foundation school education	2	Leveraging formative experiences_CT extnl
Leveraging formative experiences_influence of nurturing family values on perspectives towards business	2	Leveraging formative experiences_CT extnl
Leveraging formative experiences_parents example	9	Leveraging formative experiences_CT extnl
Leveraging formative experiences_parental support and encouragement	10	Leveraging formative experiences_CT extnl,
Partnering with funders_external influences on proposition development_funding	2	Partnership practicalities_CT extnl
Partnering_partner with the right people	7	Partnership practicalities_CT extnl
Partnering practicalities_sharing of focus areas improves operational effectiveness	3	Partnership_benefits_CT extnl
Identifying opportunity_developing skills in youth to compliment community skills	1	Perceiving opportunity_CT extnl
Identifying opportunity_identifying gaps in the market	19	Perceiving opportunity_CT extnl
Perceiving local opportunity_belief in home grown solutions for local challenges	6	Perceiving opportunity_CT extnl
Perceiving opportunity_Contexts_elevating national pride as a source of distinctive difference	7	Perceiving opportunity_CT extnl
Perceiving opportunity_capturing new opportunity through investments	2	Perceiving opportunity_CT extnl
Perceiving opportunity_mindset to perceive new opportunities as a tangent to existing relationship structures	6	Perceiving opportunity_CT extnl
Perceiving possible outcomes_embracing different market interpretations of own propositions	2	Perceiving opportunity_CT extnl
Scanning for opportunity_Consciousness to profitable opportunities	0	Perceiving opportunity_CT extnl
Planning resources_Role of donor funding for ventures	1	Planning resourcing_funding_CT extnl
Designing creative solutions_Competers_looking for insights from similiar other's experiences	0	Practical evaluation activities_CT extnl
Designing creative solutions_recognising opportunity to use others for more competent solutions	3	Practical evaluation activities_CT extnl
Searching for information_approach to sourcing market information_research	3	Searching for information_CT extnl
Searching for information_research budget structures on Google	1	Searching for information_CT extnl
Searching for information_websites	1	Searching for information_CT extnl
Searching information_draw in expert input in developing propositions	1	Searching for information_CT extnl
Searching information_framing directional clarity_reading useful material	1	Searching for information_CT extnl
Searching information_informal market research	5	Searching for information_CT extnl
Searching information_tapping into the wide array of accessible information	4	Searching for information_CT extnl
Designing creative solutions_development of new products	3	Target outcomes of OE activities_CT extnl
Examining resourcing options_Hierarchy of funding options for ventures	1	Target outcomes of OE activities_CT extnl
Leading and activating_decisive leadership action to capture optimal support for the fledgling venture	5	Target outcomes of OE activities_CT extnl,
Thinking things through_thinking of entrepreneurship as an ecosystem	8	Target outcomes of OE activities_CT extnl,
Thinking things through by asking and answering questions_angle of communications and creativity	1	Thinking through by questioning_CT extnl

Coding		Categorising - level 2 & 3
Thinking things through by asking and answering questions_customer count to attain breakeven	1	Thinking through by questioning_CT extnl
Thinking things through by asking and answering questions_payment gateway	1	Thinking through by questioning_CT extnl
Thinking things through by asking and answering questions_price customers may	1	Thinking through by questioning_CT extnl
Thinking things through by questioning_who are the people we need to get on	1	Thinking through by questioning_CT extnl
Thinking things through by questioning_who do we know in this space to bounce off our thinking	3	Thinking through by questioning_CT extnl
Thinking things through by questioning_why cant we do the opposite of what competitors are doing	1	Thinking through by questioning_CT extnl
Thinking things through_venturing as a platform for examining and building deeper understanding of social challenges	2	Thinking through options_thoughts_CT extnl
Visioning by verbalising_highlighting the value of opening thoughts for challenge and enhancement by others	7	Verbalising for sensemaking_CT extnl,

Appendix 7: Coding analysis for Interpreting

Coding		Categorising - level 2 & 3
Building a team_empathy in team interactions	3	Building a team_Behavioural T intl
Building a team_mindset & sacrifices of a committed founding team	6	Building a team_Behavioural T intl
Developing community_Recognising and enabling supportive contexts in advancing skills	3	Building for communities_Motivations extnl
Building community_social benefits of music training as a societal leveller	2	Building for communities_Motivations extnl
Community development_advocating for a pragmatic approach to educational development embracing both formal and informal channels	1	Building for communities_Motivations extnl
Community development_child developmental benefits of music	4	Building for communities_Motivations extnl
Developing community_upgrading of community infrastructure	1	Building for communities_Motivations extnl,
Community development_to service a community need	2	Building for communities_Motivations extnl,
Social value creation_examples of social value created by venturing	2	Building for communities_Motivations extnl,
Building for communities_perceiving recipients of services as clients not beneficiaries	2	Building for communities_philosophical steer_Atitudinal T intl
Subordinating personal gain_separation of personal wellbeing from community beneficitation	1	Building for communities_philosophical steer_Atitudinal T intl
Building communities_Taking personal accountability to contribute to solutions to national problems	12	Building for communities_philosophical steer_Motivational T extnl
Building for communities_venting as a catalyst for regeneration of neglected communities	5	Building for communities_philosophical steer_Motivational T extnl
Building for community_venting redefining the application of entrepreneurial competency	2	Building for communities_philosophical steer_Motivational T extnl
Building for communities_heart for personal involvement in nurturing the community	8	Building for communities_philosophical steer_Motivational T extnl
Building for resilience_always seeking to make the circle bigger to benefit more	1	Building for communities_philosophical steer_Motivational T extnl,
Developing community_altruism	3	Building for communities_philosophical steer_Motivational T extnl,
Developing community_building a shared prosperity model	1	Building for communities_philosophical steer_Motivational T extnl,
Developing community_community upliftment behaviors	4	Building for communities_philosophical steer_Motivational T extnl
Building supportive relationships_evidence of a wide network of friends and appreciation of the spirit of friendship	3	Building supportive relationships_BTextnl
Building supportive relationships_natural bias towards seeking to build personal and professional relationships	9	Building supportive relationships_BTextnl
Managing self_mindset for prioritising the building of relationship linkages with and through people.	3	Building supportive relationships_BTextnl
Building resilience_confidence boosting effect of knowing the core of what you are about	6	Building supportive relationships_BTextnl
Building resilience_confidence boosting effect of positive market feedback	7	Building venturing resilience_AT intl
Building resilience_determination and grit required to realise envisioned dreams	2	Building venturing resilience_AT intl
Building resilience_entrepreneurial grit	4	Building venturing resilience_AT intl
Building resilience_optimism and determination to succeed	5	Building venturing resilience_AT intl
Building resilience_compliance with both NPO and FP governance requirements	7	Building venturing resilience_AT intl
Building resilience_persisting with pursuit for optimal solutions even when doubtful of success	3	Building venturing resilience_Behavioural T extnl
Building resilience_consciously grooming a culture of excellence	1	Building venturing resilience_BT intl
Building for communities_Community facilities often neglected and in disrepair	3	Building venturing resilience_BT intl
Challenges of working in township communities_high prevalence of social challenges	1	Challenges faced_Contextual influences_Contextual T extnl
Building resilience_burdensome nature of business venturing_unrelenting dependence on continuous progressive action	3	Challenges faced_Contextual T, influences_Contextual T extnl
Building resilience_challenges faced by entrepreneurs_managing inner turmoil and drive	1	Challenges faced_Emotiona T
Building resilience_challenges faced by entrepreneurs_seasons of difficult/poor business performance	5	Challenges faced_Emotiona T
Building resilience_challenges faced in journey of venturing_community negativity	2	Challenges faced_Emotiona T
Building resilience_Challenges of being misunderstood and seen as strange by others	2	Challenges faced_Emotiona T
Building resilience_challenges of getting into entrepreneurship	1	Challenges faced_Emotiona T
Building resilience_persistent consuming demnds of working with communities	2	Challenges faced_Emotiona T
Building resilience_Challenges faced by entrepreneurs_Self doubt	3	Challenges faced_Emotiona T
Managing self_Challenges faced in journey of venturing_personal	9	Challenges faced_Emotiona T
Emotional T_Sensing contexts_Emotionally attuned to own societal context and challenges	2	Challenges faced_Emotiona T
Advocating change_driving social change	3	Contextual influences_Emotiona T
Advocating change_making the world a beautiful place	3	Contextual influences_Motivations T extnl
Advocating change_thought leadership	1	Contextual influences_Motivations T extnl
Developing community_contribute to education sector	1	Contextual influences_Motivations T extnl
Developing community_decolonise Africa's creative economy	2	Contextual influences_Motivations T extnl,
	6	Contextual influences_Motivations T extnl,

Coding		Categorising - level 2 & 3
Developing community_developing children	2	Contextual influences_Motivations T extnl,
Developing the arts_development of the arts	1	Contextual influences_Motivations T extnl,
Developing self_an attitude of embracing role diversity as part of the journey to discover personal competencies	2	Developing self_AT intl
Developing self_personal development journey to orient values and outlook on life	8	Developing self_AT intl
Imitating desired behaviours_modelling desired behaviours	2	Imitating others_BT extnl
Imitating others_confidence boosting effect of working with tried and tested solutions	3	Imitating others_BT extnl
Leading and activating_agent of change	1	Influence of aspects of Entrepreneur's personality_BT intl
Leading and activating_bravery in charting the way	1	Influence of aspects of Entrepreneur's personality_BT intl
Leading and activating_change agent	2	Influence of aspects of Entrepreneur's personality_BT intl
Leading and activating_evidence of entrepreneur's instinctive sensemaking about business	2	Influence of aspects of Entrepreneur's personality_BT intl
Leading and activating_leadership capability	10	Influence of aspects of Entrepreneur's personality_BT intl
Leading and activating_operating instinctively	2	Influence of aspects of Entrepreneur's personality_BT intl
Managing self_entrepreneur as a self starter leading the initiation of the venture	1	Influence of aspects of Entrepreneur's personality_BT intl
Managing self_self reliance	1	Influence of aspects of Entrepreneur's personality_BT intl
Managing self_passion and commitment to achieve	3	Influence of aspects of Entrepreneur's personality_BT intl,
Emotional T_Thinking through by listening_empathetic outlook on shared feelings and concerns	3	Interacting and listening_Emotional T
Leading and activating_boldly representing potential of new propositions	9	Leading and activating_Behavioural T extnl
Leading and activating_Boldly representing a venture idea as if it already exists	3	Leading and activating_Behavioural T extnl
Leading and activating_challenges_wide diversity of activities needing personal attention	1	Leading and activating_Behavioural T extnl
Leveraging experiences_embracing failure as a tool for learning and offer refinement	9	Leveraging experiences_AT intl
Leveraging experiences_maintaining attitude of embracing learning from different roles in business	4	Leveraging experiences_AT intl
Managing self_embracing entrepreneurial journey as seasons of self discovery	4	Managing self_AT intl
Managing self_staying humble	1	Managing self_AT intl
Managing self_being authentic and real	4	Managing self_AT intl, Managing self_BT extnl
Self belief_confidence in own effectiveness	6	Managing self_AT intl, Motivating self_Attitudinal intl
Self belief_Consciousness of unique nature as an entrepreneurial individual	2	Managing self_AT intl, Motivating self_Attitudinal intl
Self belief_conviction of own effectiveness	2	Managing self_AT intl, Motivating self_Attitudinal intl
Managing self_fear of becoming irrelevant	2	Managing self_Emotional T
Managing self_Mother child analogy signifying the depth of attachment to one's venture	1	Managing self_Emotional T
Managing self_presenting a positive image that draws others to want to associate with you	5	Managing self_Emotional T
Building for communities_subordinating personal gain for the greater good of focus community	5	Motivated to advance self_Motivations extnl
Designing creative solutions_venturing as a platform for pioneering business solutions	1	Motivated to advance self_Motivations extnl
Personal values_Perceiving money as a tool to advance social conditions	1	Motivated to advance self_Motivations extnl
Building a business	1	Motivated to advance self_Motivations intl
Building personal wealth_accumulate personal wealth to be equipped to impact the community	5	Motivated to advance self_Motivations intl
Building revenue_actively seeking to expand revenue opportunities	6	Motivated to advance self_Motivations intl
Building the arts_passion and commitment to music	2	Motivated to advance self_Motivations intl
Developing self_self fulfilment	1	Motivated to advance self_Motivations intl
Motivated by a greater purpose	7	Motivated to advance self_Motivations intl
Motivations for pursuing an entrepreneurial path_autonomy over self, time and choices	15	Motivated to advance self_Motivations intl
Motivations intl_to secure self from failure	1	Motivated to advance self_Motivations intl
Personal aspirations_achieving visualised goals	6	Motivated to advance self_Motivations intl
Personal aspirations_desired perceptions of self	3	Motivated to advance self_Motivations intl
Personal aspirations_fulfilling a perceived calling	6	Motivated to advance self_Motivations intl
Personal aspirations_personal wealth amake money	4	Motivated to advance self_Motivations intl
Personal aspirations_preserving legacy	2	Motivated to advance self_Motivations intl
Personal aspirations_self preservation	4	Motivated to advance self_Motivations intl
Personal interests_love for idea generation and creativity	1	Motivated to advance self_Motivations intl
Self development_choosing a career path	2	Motivated to advance self_Motivations intl

Coding		Categorising - level 2 & 3
Personal aspirations_personal wealth advancement	2	Motivated to advance self_Motivations intl,
Building for community_always alive to opportunity to positively impact human conditions	11	Motivated to benefit others_Motivations extnl
Developing community_natural love for coaching and mentoring youth	1	Motivated to benefit others_Motivations extnl
Developing community_sharing prosperity with staff	2	Motivated to benefit others_Motivations extnl
Developing community_support African business community	9	Motivated to benefit others_Motivations extnl
Developing the arts_sharing the benefits of music therapy	6	Motivated to benefit others_Motivations extnl
Building resilience_highlighting importance of maintaining a positive self image	3	Motivating self_Emotional T intl
Building resilience_Lonely road of entrepreneurship	2	Motivating self_Emotional T intl
Building community_seeing one's self as a vehicle for greater purpose	6	Motivating self_Motivational T intl
Creative outlet_agitating creative entrepreneurial mind	2	Motivating self_Motivational T intl
Motivation to start out as an entrepreneur	4	Motivating self_Motivational T intl
Personal interests_Influence of passions on entrepreneurial direction choice	5	Motivating self_Motivational T intl
Leveraging family support_entrepreneurial journey as a family supported journey	13	Nurturing family support_Emotional T
Partnering with govt_Patience required for partnering with government	1	Partnership practicalities_Attitudinal T extnl
Leading and activating_creating a sense of urgency for their implementation	2	Target outcomes of OE activities_Behavioural T intl
Build resilience_to end up with a listed entity	4	Target outcomes of OE activities_Motivations extnl
Emotional T_Visioning and verbalising_speaking from the heart	1	Verbalising for sensemaking_Emotional T

Appendix 8: Coding analysis for Refining

Coding		Categorising - level 2 & 3
Activating to learn_aligning client interaction personality with documented image	2	Activating to learn_PT extnl
Activating to learn_new idea evaluation through practical exposure to related experiences	5	Activating to learn_PT extnl
Activating to learn_working with prospective future clients as a window into desired competencies	7	Activating to learn_PT extnl
Activating venturing_consciously keeping loss making offers to gain other advantages	1	Activating to learn_PT extnl
Activating to learn_experimenting with new propositions	3	Activating to learn_PT intl
Activating to learn_highlighting the practical nature of entrepreneurship	1	Activating to learn_PT intl
Activating to learn_role of making mistakes and failure	6	Activating to learn_PT intl
Activating to learn_use a parallel experience as a test case	2	Activating to learn_PT intl
Activating to validate approach_running a pilot phase	3	Activating to learn_PT intl
Activating to validate execution approach_embracing new opportunities as vehicles for experimenting	3	Activating to learn_PT intl
Building competencies_maturing of the venture team	2	Building for communities_practical preparations_CT intl
Building a team_accessing skilled staff	3	Building a team_PT extnl
Building a team_being able to assess people and leverage their potential	7	Building a team_PT extnl
Building a team_leveraging existing trust relationships for staffing	6	Building a team_PT extnl
Building a team_protracted patient process of identifying and recruiting the right profile pioneering staff	5	Building a team_PT extnl
Building a team_recruiting technical specialists	2	Building a team_PT extnl
Building a team_staffing from the community as a form of social mission value creation	4	Building a team_PT extnl
Building a team_Working with relevantly skilled personnel to resource venture team	12	Building a team_PT extnl
Building a team_accountable and communicative	2	Building a team_PT intl
Building a team_examining anew business idea_get buy in from support team	2	Building a team_PT intl
Building a team_formulating employment terms	2	Building a team_PT intl
Building a team_onboarding and motivating key staff	7	Building a team_PT intl
Building a team_proactive independent operator	4	Building a team_PT intl
Building resilience_proactive attention to personal development of key staff	2	Building a team_PT intl, Building venturing resilience_PT intl
Building for communities_access to expansive opportunity to trial and perfect propositions with community beneficiaries	1	Building for communities_practical preparations_PT extnl
Building for communities_Charging a commitment fee to drive beneficiary engagement	5	Building for communities_practical preparations_PT extnl
Building for communities_successful community members that can be accessed from within	1	Building for communities_practical preparations_PT extnl
Building for community_location proximity with target community not usual business location criteria	2	Building for communities_practical preparations_PT extnl
Building for community_access to under utilised community resources	1	Building for communities_practical preparations_PT extnl
Building for community_encourage commitment from beneficiary communities	2	Building for communities_practical preparations_PT extnl
Examining contexts_compiling a community profile	1	Building for communities_practical preparations_PT extnl
Personal affiliations with contexts and causes as a motivation for engagement	17	Building for communities_practical preparations_PT extnl
Community network_consistent stakeholder engagement	1	Building for communities_practical preparations_PT extnl
Community interaction_advantages of entrepreneur being physically embedded in focus community	1	Building for communities_practical preparations_PT extnl,
Building external support_great personal investment and sacrifice required to lead in demonstrating potential of overlooked communities structures	5	Building for communities_practical preparations_PT intl
Building for communities_Subordinating own dreams to greater purpose of venture	3	Building for communities_practical preparations_PT intl
Building for resilience_pursuing alternative external sources of revenue for self sustenance	5	Building for communities_practical preparations_PT intl
Building for targeted communities_establishing complimentary business stream pillars to navigate SE venturing	3	Building for communities_practical preparations_PT intl
Influencing own family towards enhanced social consciousness	2	Building for communities_practical preparations_PT intl
Developing new competencies_digitising processes as an approach to evolving to a new business model	6	Building for communities_practical preparations_PT intl
Approach to framing new value proposition_partnership with state organs	1	Building for communities_practical preparations_PT intl,
Approach to framing new value proposition_partnership with state organs	4	Building partnerships_PT extnl
Interacting with peers_outgrowing and intimidating other small businesses	1	Building partnerships_PT extnl
Partnering with govt_challenge of working with government funding	1	Building partnerships_PT extnl
Partnering with govt_partnership with government to enhance beneficiary benefits	3	Building partnerships_PT extnl
Partnering with govt_Resourcing_approach to funding SE ventures_free access to government owned infrastructure	3	Building partnerships_PT extnl
Partnering with govt_Resourcing_approach to funding SE ventures_government funding	3	Building partnerships_PT extnl
Partnering with others_firm to firm	5	Building partnerships_PT extnl

Coding		Categorising - level 2 & 3
Partnering_Activating through others_partnership with NGO programs	1	Building partnerships_PT extnl
Partnering_establishing clear roles with partners	5	Building partnerships_PT extnl
Partnering_face to face interaction with prospective partners	1	Building partnerships_PT extnl
Partnering_framing a shared business plan with prospective venturing partners	1	Building partnerships_PT extnl
Partnering_keeping significant partners apprised of developments	1	Building partnerships_PT extnl
Partnering_Perspective on partnerships versus donors	4	Building partnerships_PT extnl
Building partnerships_engaging prospective partners	3	Building partnerships_PT extnl
Building resilience_balancing the potential impact of the mission with sustainable venture scaling	2	Building venturing resilience_PT intl
Building resilience__resourcing with best fit expertise	8	Building venturing resilience_PT intl
Building resilience_creating a value nurturing internal context	5	Building venturing resilience_PT intl
Building resilience_creating shared ownership with staff	4	Building venturing resilience_PT intl
Building resilience_current business as a pivot_managing operational levers for financial stability	0	Building venturing resilience_PT intl
Building resilience_entrepreneurial venturing as a voyage of taking action despite constraints	2	Building venturing resilience_PT intl
Building resilience_prioritising financial stability of current business	2	Building venturing resilience_PT intl
Barriers to evolving new ideas_negative reactions to use of community resources	1	Challenges faced_PT extnl
Building for communities_chronic funding constraints	4	Challenges faced_PT extnl
Building for communities_high demand for limited resources	1	Challenges faced_PT extnl
Building venturing resilience_navigating tough economic times	1	Challenges faced_PT extnl
Managing self__planning for own long term financial wellbeing	1	Challenges faced_PT intl
Managing self_entrepreneurial restless	1	Challenges faced_PT intl
Managing self_Selling one's self short on value	5	Challenges faced_PT intl
Planning resources_navigating resource capacity limitations	7	Challenges faced_PT intl
Consulting target customers_approach to examining new ideas_needs analysis	4	Consulting customers_PT extnl
Consulting target customers_building market familiarity before seeking to monetisation a proposition	13	Consulting customers_PT extnl
Designing creative solutions_deliberate attention to doing things differently	22	Designing creative solutions_Philosophical steer_PT intl,
Developing creative solutions_diversifying revenue streams	11	Designing creative solutions_Philosophical steer_PT intl,
Designing creative solutions_bata arrangements with beneficiaries for SE venturing	2	Designing creative solutions_practical elements considered_PT extnl
Designing creative solutions_brand building as a process of drawing more people to engage with a firm and its products	2	Designing creative solutions_practical elements considered_PT extnl
Designing creative solutions_creating multiple product offers	3	Designing creative solutions_practical elements considered_PT extnl
Designing creative solutions_gearing up to respond to new needs from existing clients	2	Designing creative solutions_practical elements considered_PT extnl
Designing creative solutions_shifting current business model with current customers	2	Designing creative solutions_practical elements considered_PT extnl
Designing creative solutions_unique identity symbols	1	Designing creative solutions_practical elements considered_PT intl
Planning resources_access to leverage community resources for venturing	12	Designing creative solutions_practical elements considered_PT extnl,
Designing creative solutions_developing a video to give visual effect to new venture idea	2	Designing creative solutions_practical elements considered_PT intl
Designing creative solutions_productisation	5	Designing creative solutions_practical elements considered_PT intl
Designing creative solutions_sequencing of steps for framing a new proposition	7	Designing creative solutions_practical elements considered_PT intl
Developing creative solutions_developing an identity	6	Designing creative solutions_practical elements considered_PT intl
Building stakeholder confidence_highlighting the direct link between shareholder returns and the momentum for further venturing growth	1	Engaging stakeholders_PT extnl
Communicating a clear vision_clarity of purpose will draw in the funding	3	Engaging stakeholders_PT extnl
Communicating propositions_tell the entire city	1	Engaging stakeholders_PT extnl
Communicating solutions_establishing route to market_traditional media	1	Engaging stakeholders_PT extnl
Communicating solutions_establishing routes to market_online	1	Engaging stakeholders_PT extnl
Communicating through beneficiaries_authentic participation of clients in marketing program benefits	4	Engaging stakeholders_PT extnl
Communicating with market_communicating competencies_websites	1	Engaging stakeholders_PT extnl
Driving stakeholder interactions_hustling	2	Engaging stakeholders_PT extnl
Engaging stakeholders__shareholder meetings	2	Engaging stakeholders_PT extnl
Shareholders_satisfying shareholders	3	Engaging stakeholders_PT extnl
Communicating plans_delicately navigating communications to signal pivoting business proposition	1	Engaging stakeholders_PT extnl
Leading and activating_approach to creating demand	2	Leading and activating_PT extnl
Leading and activating_create frequent occasions to show and tell	4	Leading and activating_PT extnl
Leading and activating_embracing new external opportunities that align with own vision	3	Leading and activating_PT extnl
Leading and activating_engaging current clients for support	3	Leading and activating_PT extnl
Leading and activating_push approach to market development	3	Leading and activating_PT extnl
Motivating self to take action_make commitments to others	4	Leading and activating_PT extnl

Coding		Categorising - level 2 & 3
Evaluation activities_hustling for support	2	Leading and activating_PT extnl
Leading and activating_capturing contracts with large firms	1	Leading and activating_PT extnl
Leading and activating_delegating tasks	1	Leading and activating_PT extnl
Leading and activating_multiple types of enjoyable and not so enjoyable activities required	2	Leading and activating_PT intl
Leading and activating_team action coordination	4	Leading and activating_PT intl
Leading and activating_value of a passionately engaged venture pioneering team	2	Leading and activating_PT intl
Leveraging competencies_multifaceted competency demands of entrepreneuring on the entrepreneur	4	Leading and activating_PT intl
Leveraging prior knowledge & skills_Existing skills as an easy entry point into entrepreneurship	2	Leading and activating_PT intl
Leveraging experiences_taking on related work to familiarise with what it take to execute the requirements	1	Leading and activating_PT intl
Leveraging professional experiences_prior work experience as insight into venture development requirements	9	Leading and activating_PT intl
Balancing oversight vs participation_Highlighting the progression required for founder to be able to pull back from daily operations of a venture	1	Leveraging competencies_PT intl
Managing self_anticipating own reduced enthusiasm and energy in running the business over time	1	Leveraging competencies_PT intl
Managing self_do the right things	1	Leveraging experiences_PT intl
Managing self_recognition of own competency limitations	9	Leveraging experiences_PT intl
Partnership practicalities_husband and wife team	2	Managing self_PT intl
Partnering interactions_challenges of working in partnership_loss of full autonomy over the venture development process	1	Managing self_PT intl
Partnering interactions_challenges of working in partnerships_identifying trustworthy individuals	1	Managing self_PT intl
Partnering practicalities_brand to brand	8	Managing self_PT intl
Partnering practicalities_partnership establishment experiences	15	Nurturing family support_PT intl
Partnering practicalities_shared values as a springboard for effective partnership	2	Partnership practicalities_PT extnl
Partnering practicalities_similar professional backgrounds as a selection criteria for partnership	4	Partnership practicalities_PT extnl
Partnering practicalities_verbalising thoughts for thought partners to challenge	7	Partnership practicalities_PT extnl
Partnering_protecting IP through strategically chosen delivery partners	3	Partnership practicalities_PT extnl
Partnering for new competencies_partnership to capture new competencies	8	Partnership practicalities_PT extnl
Partnering_approach to establishing new venture in a new geography_identifying venture partners on the ground	4	Partnership practicalities_PT extnl
Partnering_get buy in from business partner	4	Partnership practicalities_PT extnl
Partnership practicalities_awareness of each other's personal goals and aspirations	1	Partnership practicalities_PT extnl
Partnership practicalities_awareness of individual strengths and weaknesses	9	Partnership practicalities_PT extnl
Partnership practicalities_collaborative interaction	3	Partnership practicalities_PT intl
Partnership practicalities_embracing differences in perspective	1	Partnership practicalities_PT intl
Partnership practicalities_seeking external support when required	3	Partnership practicalities_PT intl
Partnership practicalities_sharing ideas to establish consensus	14	Partnership practicalities_PT intl
Partnership practicalities_valuing and prioritising the relationship	16	Partnership practicalities_PT intl
Partnership practicalities_complementary skills	2	Partnership practicalities_PT intl
Partnership practicalities_mutualism in purpose (win-win)	2	Partnership practicalities_PT intl
Partnering practicalities_advantaged access to competencies out of own scope	5	Partnership practicalities_PT intl
Partnering practicalities_advantages of partnerships	6	Partnership practicalities_PT intl
Partnering practicalities_cost savings in staffing	10	Partnership practicalities_PT intl
Partnering practicalities_linkage to partner relationships for new sources of support	13	Partnership practicalities_PT intl,
Partnering practicalities_means of aligning related programs for mutual enhancement	2	Partnership_benefits_PT extnl
Partnering practicalities_mutual strategic growth	8	Partnership_benefits_PT extnl
Partnering practicalities_partnership as a means of establishing participation in new geographical opportunities	1	Partnership_benefits_PT extnl
Partnering practicalities_partnership as a strategy for traction in venture activation	5	Partnership_benefits_PT extnl
Partnering practicalities_source of new opportunities	5	Partnership_benefits_PT extnl
Partnering_transferring competencies	10	Partnership_benefits_PT extnl
Perceiving opportunity_acquisition or taking stake in another business	3	Partnership_benefits_PT extnl
Perceiving opportunity_Contexts_potential market condition threats as opportunity	13	Partnership_benefits_PT extnl
Perceiving opportunity_looking for new business streams	7	Partnership_benefits_PT extnl
Perceiving opportunity_opportunity to market trialed programs into FP market after period of SE development	1	Partnership_benefits_PT extnl
Planning activation_assigning roles and tasks	1	Perceiving opportunity_PT extnl
Planning activation_capacitation through resourcing	3	Perceiving opportunity_PT extnl
Planning activation_capacitation through resourcing with technical skills	3	Perceiving opportunity_PT extnl
Planning activation_capacitation with staff	1	Perceiving opportunity_PT extnl
Planning activation_establish a strategy office	8	Planning activation_approach_PT intl
Planning activation_hard work put into venture planning_all night planning discussions	8	Planning activation_approach_PT intl
Planning activation_lean operating structures	5	Planning activation_approach_PT intl
Planning activation_leverage of established tools to augment processes in new ventures	2	Planning activation_approach_PT intl
Planning activation_prioritising new direction options	1	Planning activation_approach_PT intl
Planning activation_Role of marketing	4	Planning activation_approach_PT intl
Planning activation_splitting roles and focus areas	2	Planning activation_approach_PT intl
Planning for implementation_development of training material	1	Planning activation_approach_PT intl
Planning implementation_anticipating delays in realising returns	3	Planning activation_approach_PT intl
Planning implementation_acknowledging the possibility of failure	2	Planning activation_approach_PT intl
Planning implementation_anticipating a survivalist phase for SE venture returns	5	Planning activation_approach_PT intl
Planning implementation_Challenges of managing a portfolio of ventures	1	Planning activation_approach_PT intl
Planning implementation_challenges of managing pioneering staff	4	Planning activation_approach_PT intl
Planning implementation_creating capacity for failure	2	Planning activation_approach_PT intl
Planning implementation_developing backend policies for new venture	1	Planning activation_approach_PT intl
Planning implementation_developing operational systems to keep abreast with expansion	2	Planning activation_approach_PT intl
Planning implementation_developing separate ventures for NPO and FP programs	2	Planning activation_approach_PT intl
Planning implementation_phased approach to new venture establishment	4	Planning activation_approach_PT intl
Planning implementation_recruit required skills	3	Planning activation_approach_PT intl
Planning_activating new venture_phased progression of key activities	2	Planning activation_approach_PT intl
Planning_aligning structure with strategy	1	Planning activation_approach_PT intl
Planning implementation_confirmation of planning as a multistage process	9	Planning activation_approach_PT intl
Planning implementation_aligning with market conditions	1	Planning activation_approach_PT intl
Planning activation_articulating detailed processes for main activities planned	7	Planning activation_approach_PT intl
Planning activation_building an operating structure	2	Planning activation_approach_PT intl
Planning activation_detailing key next steps	3	Planning activation_approach_PT intl,
Planning activation_framing key requirements	1	Planning activation_thinking things through_PT extnl
Planning activation_frequency of new venture planning meetings	4	Planning activation_thinking things through_PT intl
Planning activation_highlighting the need for prep work to be done prior to venture establishment	5	Planning activation_thinking things through_PT intl
Planning activation_idea development discussion outputs_lists and schedule of actions	3	Planning activation_thinking things through_PT intl

Coding		Categorising - level 2 & 3
Planning activation_planning team	6	Planning activation_thinking things through_PT intl
Planning activation_planning timeframes	1	Planning activation_thinking things through_PT intl
Planning activation_setting short term goals	1	Planning activation_thinking things through_PT intl
Planning activation_thinking of an appropriate timing to launch new ventures_capacity for right focus	2	Planning activation_thinking things through_PT intl
Planning for implementation_examining a new business idea_build a resource plan	2	Planning activation_thinking things through_PT intl
Planning implementation_anticipating implications of finite lifecycle for any business model	12	Planning activation_thinking things through_PT intl
Planning implementation_having a plan with wriggle room	2	Planning activation_thinking things through_PT intl
Planning implementation_recognising the role of structure to effect strategy	6	Planning activation_thinking things through_PT intl
Planning implementation_setting targets	1	Planning activation_thinking things through_PT intl
Planning_approach to direction setting planning	5	Planning activation_thinking things through_PT intl
Planning resources_leveraging complimentary partner staff	1	Planning activation_thinking things through_PT intl
Leveraging assets in hand_Assets and competencies in hand to support venturing	2	Planning activation_thinking things through_PT intl
Planning activation_assigning a dedicated person to drive the process	4	Planning activation_thinking things through_PT intl
Planning activation_developing infrastructure	3	Planning activation_thinking things through_PT intl
Planning activation_preparing staff	1	Planning resources_other_PT extnl
Planning resources_advantages of owning business premises	3	Planning resources_other_PT intl
Planning resources_financial capacity as an essential source of freedom to develop new ventures	6	Planning resources_other_PT intl
Planning resourcing_critical resources in hand_people	4	Planning resources_other_PT intl
Planning for resourcing_Challenges of donor funding	2	Planning resources_other_PT intl
Planning resources_external sources	1	Planning resources_other_PT intl
Planning resources_national lottery	4	Planning resources_other_PT intl
Planning resourcing_bank loan	5	Planning resources_other_PT intl
Planning resourcing_grant funding	1	Planning resourcing_funding_PT extnl
Resourcing_investor funding for specific aspects of the venture	1	Planning resourcing_funding_PT extnl
Approach to funding new propositions_self funding	1	Planning resourcing_funding_PT extnl
Approach to funding ventures	1	Planning resourcing_funding_PT extnl
Approach to funding ventures_access to established trust funds	1	Planning resourcing_funding_PT extnl
Approach to funding ventures_running fundraising events	1	Planning resourcing_funding_PT extnl
Approach to funding ventures_sharing equity	2	Planning resourcing_funding_PT intl
Planning resources_personal loans	13	Planning resourcing_funding_PT intl
Planning resources_setting out broad "thumb sucked" estimates based on industry knowledge	2	Planning resourcing_funding_PT intl
Planning resources_timing of financial planning considerations	1	Planning resourcing_funding_PT intl
Planning resourcing_budget considerations_manpower costs	1	Planning resourcing_funding_PT intl
Planning resourcing_close management of the costs related to new venturing_contract staffing	1	Planning resourcing_funding_PT intl
Planning resourcing_framing an ideal funding model_80/20 balance between self generated and sourced	2	Planning resourcing_funding_PT intl
Planning resourcing_self funding from current business	1	Planning resourcing_funding_PT intl
Planning resources_building a detailed budget for proposed venture	3	Planning resourcing_funding_PT intl
Travelling to learn_travelling abroad	2	Planning resourcing_funding_PT intl
Thinking things through_set some short term goals	3	Planning resourcing_funding_PT intl
Thinking things through_write up an implementation plan	2	Planning resourcing_funding_PT intl
Thinking things through_writing out on a white board	3	Planning resourcing_funding_PT intl
Thinking through options_creating separate businesses	4	Practical evaluation activities_PT extnl
Leading and activating_launching new ventures	1	Practical evaluation activities_PT intl
Thinking things through_pioneering team reaching consensus	1	Practical evaluation activities_PT intl
Anticipating outcomes_attaining cohesion between vision and outputs	4	Practical evaluation activities_PT intl
Leading and activating_small successes as reassurance that one is on the right track	1	Practical evaluation activities_PT intl
Leading and activating_sweating resources and infrastructure in hand	1	Target outcomes of OE activities_PT extnl
Leading and activating_more direct outcomes from transition from planning to doing	1	Target outcomes of OE activities_PT intl
Thinking things through_identifying key actions for targeted objectives	1	Target outcomes of OE_practical initiatives_PT intl
Thinking things through_documenting as a means of remembering good ideas	2	Target outcomes of OE_practical initiatives_PT intl
Thinking things through_from heart to thought to paper	5	Target outcomes of OE_practical initiatives_PT intl
Thinking through options_tangible outputs of idea evaluation processes	1	Target outcomes of OE_practical initiatives_PT intl
Thinking things through_thinking practically about what needs to be done	1	Target outcomes of OE_practical initiatives_PT intl
Thinking things through_protecting IP over unique solutions	2	Thinking through options_approach to thinking process_PT intl
Thinking things through_recognising the potential for new competencies from leveraging human diversity	2	Thinking through options_approach to thinking process_PT intl
Verbalising and sensemaking_strategy imbizo	2	Thinking through options_approach to thinking process_PT intl
Verbalising for sensemaking_talking through ideas	2	Thinking through options_approach to thinking process_PT intl
Visioning by verbalising_highlighting the importance of articulating thoughts for others to appreciate the vision	2	Thinking through options_thoughts_PT intl

Appendix 9: Cognitive Aptitude

Examining contexts_recognising barriers to entry into a target sector	1
Examining contexts_recognising diversity of markets	4
Examining competitors_examining international best practise	2
Examining contexts: candidly diagnosing target business contexts and value	9
Examining contexts_assessing the value chain dynamics in the target industry	1
Examining financials as a window into required future resources	2
Examining motivations_separate emotional from business rationale for choices	10
Examining others to learn_relationship building blocks_critical evaluating behaviours of other entrepreneurs who not successful	6
Examining others__comparing within same industry	6
Examining others_comparing with related industry	1
Examining others_Examining competitors' approach as an example	1
Examining others_Examining other entrepreneurs who failed to learn what went wrong	11
Examining others_review of types of services offered similiar firms	
Examining personal motivations for venturing	3
Examining resourcing options_Hierarchy of funding options for ventures	5
Leveraging competencies_ability and prior experience	6
Leveraging competencies_differences in practical competencies between employed and self-employed individuals	2
Leveraging competencies_endorsement of the need for both practical and academic competencies for successful entrepreneurial venturing	5
Leveraging competencies_endorsement of the need for both technical as well as commercial competencies for successful entrepreneurial venturing	1
Leveraging competencies_entrepreneur's stated technical skills	2
Leveraging competencies_level of formal education	3
Leveraging competencies_multifaceted competency demands of entrepreneuring on the entrepreneur	9
Leveraging competencies_Prior employment track record	7
Leveraging competencies_stated importance of a formal education	6
Leveraging experiences & contexts_Highlighting the influence of lived contexts on world views	9
Leveraging experiences & contexts_Lived contexts as source of distinctive outlook and propositions	2
Leveraging experiences_Ease of new venturing navigation that comes with experience	7
Leveraging experiences_embracing failure as a tool for learning and offer refinement	2
Leveraging experiences_entrepreneurial development_humble beginnings	3
Leveraging experiences_exposure to multicultural contexts	1
Leveraging experiences_external influences on firms_cultural contexts	1
Leveraging experiences_failure of a partnership venture	4
Leveraging experiences_Inside knowledge of public sector approach	1
Leveraging experiences_knowledge of chosen business area	2
Leveraging experiences_maintaining attitude of embracing learning from different roles in business	10

Leveraging experiences_over time learning from doing	5
Leveraging experiences_pivot approach that failed	1
Leveraging experiences_Practical lessons from the entrepreneurial journey	1
Leveraging experiences_Processing insights from lived experiences	1
Leveraging experiences_taking on related work to familiarise with what it take to execute the requirements	1
Leveraging experiences_Township life exposure	
Leveraging experiences_venture design process as the sum of founding member's life experiences	4
Leveraging experiences_venturing challenges faced as a valuable learning opportunity	2
	2
Leveraging formative experiences_difficult childhood experiences	2
Leveraging formative experiences_financial struggles	5
Leveraging formative experiences_formative years_early competitive push from siblings	5
Leveraging formative experiences_foundation school education	2
Leveraging formative experiences_Impact of family circumstances on career progression	10
Leveraging formative experiences_important role of formative years	1
Leveraging formative experiences_influence of nurturing family values on perspectives towards business	
Leveraging formative experiences_parental support and encouragement	9
Leveraging formative experiences_venture model development from family experiences	4
	3
Leveraging prior knowledge & experiences_confidence boosting familiarity of venturing approach in a known market context	2
Thinking options through_considering profitability	4
Thinking options through_detailed appraisal of the multiple touchpoints of a planned venture	6
Thinking options through_Important role of income generation	1
Thinking options through_lived experience of mentally processing new venture idea thoughts	3
Thinking options through_progression in venture articulation leads to a tipping point for scaling of support	2
Thinking options through_scalability of the venture	2
Thinking things through by asking and answering questions_viability of core offer	1
Thinking things through by asking and answering questions_what are the non negotiables	
Thinking things through by asking and answering questions_where to start in taking action	1
Thinking things through by questioning_how long will this take	2
Thinking things through by questioning_what additional offers can I have as extensions	3
Thinking things through by questioning_what are the success indicators	1
Thinking things through by questioning_what is the blue sky version in a perfect world	7
Thinking things through by questioning_why cant we do the opposite of what competitors are doing	
Thinking things through_a consistent strategic anchor in the face of change	1
Thinking things through_articulating a future exit strategy	1
	2
Thinking things through_formulating a view on the idea development timeframes	3
Thinking things through_from heart to thought to paper	1
Thinking things through_houghts on future business growth options	5
Thinking things through_indication of being fully alive to the need to evaluate opportunity	1

Thinking things through_influence of entrepreneur's personal values and beliefs	1
Thinking things through_influence of entrepreneur's perspective on the venturing direction	3
Thinking things through_iterative nature of venture development	2
Thinking things through_more granular clarity on the potential positive and negative implications of an idea	1
Thinking things through_opportunity incubation as a process of fleshing out an idea	1
Thinking things through_opportunity incubation as big thinking	2
Thinking things through_Outcomes_decision not proceed	3
Thinking things through_Outcomes_detailed mental blueprint of proposed venture	1
Thinking things through_Outcomes_essential source of the confidence to get started	1
Thinking things through_Outcomes_knowing the goal to be achieved by the venturing	1
Thinking things through_Outcomes_knowing your core mission	
Thinking things through_Outcomes_reassurance from significant others	1
Perceiving opportunity_a window into easily attainable new venture direction	1
Perceiving opportunity_acquisition or taking stake in another business	7
Perceiving opportunity_bias for incremental growth in a related business area than radical new venturing	2
Perceiving opportunity_Contexts_elevating national pride as a source of distinctive difference	5
Perceiving opportunity_entrepreneurial traits_ability to see opportunity in adversity	1
Perceiving outcomes_what is going to come out of all this	3
Perceiving outcomes_what is the value return expected	3
Perceiving possible outcomes_anticipating reponse	2
Perceiving possible outcomes_creating scope to perceive other returns that are not monetary	3
Perceiving opportunity_capturing new opportunity through investments	3
Perceiving opportunity_Contexts_potential market condition threats as opportunity	4
Perceiving opportunity_looking for new business streams	1
Perceiving opportunity_mindset for portfolio venturing	6
Perceiving opportunity_opportunity to market trialed programs into FP market after period of SE development	2
Perceiving opportunity_mindset to perceive new opportunities as a tangent to existing relationship structures	
Perceiving possible outcomes_embracing different market interpretations of own propositions	
Thinking things through_Outcomes_reassurance of personal fit by others	1
Thinking things through_Outcomes_recognising others with essential complimentary competencies to help build required solutions	1
Thinking things through_Outcomes_recognising personal competency limitations	3
Thinking things through_Outcomes_record to track and account for actions to be taken	1
Thinking things through_personal fit assurance as outcome of OE	2
Thinking things through_pioneering team reaching consensus	1
Thinking things through_protecting IP over unique solutions	1
Thinking things through_recognising that ideas are many but of no value until selected and developed	2
Thinking things through_recognising the potential for new competencies from leveraging human diversity	2
Thinking things through_role of time in eroding recollection of situations and events	1
Thinking things through_scope to sit and reflect on the rationale for pursuing new opportunities	3

Thinking things through_set some short term goals	3
Thinking things through_setting strategic objectives	8
Thinking things through_the tension between innovation and simplification	2
Thinking things through_thinking of entrepreneurship as an ecosystem	2
Thinking things through_thinking practically about what needs to be done	1
Thinking things through_time spent actively thinking about and articulating new venture idea	2
Thinking things through_use of business strategy in SE venturing	1
Thinking things through_venturing as a platform for examining and building deeper understanding of social challenges	4
Thinking things through_write up an implementation plan	1
Thinking things through_writing out on a white board	1
Thinking through by verbalising_informal interaction with chance encounters	6
Thinking through ideas_self reflection to ensure strategic cohesion	9
Thinking through options_articulating market participation intentions_perceived opportunities	1
Thinking through options_breadth and depth of thought for the multiple touchpoint of SE ventures	3
Thinking through options_creating separate businesses	1
Thinking through options_entrepreneurial engagement as an unfolding journey of percieving full scope of a venture	2
Thinking through options_mental phasing of venture idea development	3
Thinking through options_tangible outputs of idea evaluation processes	1
Thinking through options_the incremental growth of new ideas	
Thinking through options_the inside out journey of idea development	7
	2
Visioning and sensemaking_comfortable with big visions and ambiguity	11
Visioning and sensemaking_embracing unexpected opportunities that align with long term vision for self	4
Visioning and sensemaking_establishing and nurturing the philosophical underpinnings of a venture	28
Visioning and sensemaking_FP versus SE mindset in approaching business opportunities	2
Visioning and sensing_mental pictures as a guide to action planning	7
Visioning by verbalising_highlighting the importance of articulating thoughts for others to appreciate the vision	9
Visioning by verbalising_highlighting the value of opening thoughts for challenge and enhancement by others	4
Visioning possibility_articulating a detailed vision	7
Visioning possibility_holding the tensions of uncomprehended pioneering visions	11
Visualising outcomes_influence of entrepreneur's personal future stamina on the vision for the business	5
Visualising outcomes_influence of entrepreneur's personal values and beliefs on approach to venturing	17
Visualising possibility_iterative process to build planned venture clarity from mind's eye images	2
Visualising possibility_ability to visually tangibilise the new venture concept	2
Visualising possibility_visualising a fit with desired direction and control	8
Visualising possibility_visualising a potential business model	
Visualising success_visioning own success	

Appendix 10: Analysis for Behavioural competency

Imitating competitors_approach to examining new ideas_examine and follow others approach	5
Imitating competitors_approach to examining new ideas_follow where others have already created a market	3
Imitating desired behaviours_modelling desired behaviours	2
Imitating others_to learn_examining other entrepreneurs who have been successful	4
Imitating others_confidence boosting effect of working with tried and tested solutions	3
Imitating others_Looking at international business models as benchmarks	7
Imitating others_Validating own thoughts by examining related others approach	12
Imitating solutions_approach to development of new propositions_leveraging existing solutions	5
Interacting and listening to learn_ask questions and listen	2
Interacting and listening to learn_let people talk	1
Interacting and listening_entrepreneurial venturing as a team sport that must be open to multiple contributions	7
Interacting and listening_evaluating through listening and examining contradictions	1
Interacting and listening_expedient alignment of internal aspirations with external support opportunities	1
Interacting and listening_role of diversity and multigenerational perspectives	3
Interacting with stakeholders_Diversity of beneficiary communities for SE venturing solutions	2
Interacting with supportive structures_entrepreneurial ecosystem_big business consciousness & support	3
Managing self_challenges_trying to self define/classify for alignment with others	3
Managing self_Challenges faced in journey of venturing_personal	2
Managing self_challenges_moments of inertia	2
Managing self_defining success as an entrepreneur	2
Managing self_do the right things	1
Managing self_embracing entrepreneurial journey as seasons of self discovery	4
Managing self_entrepreneur as a self starter leading the initiation of the venture	1
Managing self_entrepreneur's inner drive to make things happen	9
Managing self_entrepreneurial restless	1
Managing self_entrepreneurs own identity distinct from the business	6
Managing self_evidence of personal effectiveness	10
Managing self_highlighting the link between internal self belief and external persona	2
Managing self_highlighting the link between internal self belief and venturing confidence	3
Managing self_Highlighting the power of self belief	3
Managing self_Importance of establishing and evolving self impressions	3
Managing self_mindset for prioritising the building of relationship linkages with and through people.	6
Managing self_passion and commitment to achieve	3
Managing self_presenting a positive image that draws others to want to associate with you	5
Managing self_recognising own capacity limitations as a potential bottleneck to progress	4
Managing self_recognising own core competencies to leverage	5
Managing self_recognition of own competency limitations	8
Managing self_restless innovative energy	4
Managing self_self awareness and self management for effectiveness	11
Managing self_self reliance	1
Managing self_staying humble	1
Managing self_tempering own positive self talk	4
Managing self_Value of coaching support	7
Planning activation_hard work put into venture planning_all night planning discussions	4

Appendix 11: Coding analysis for Customer needs & segments

Code	Grounding
Consulting target customers_examining market demand motivations	4
Consulting target customers_approach to examining new ideas_needs analysis	4
Consulting target customers_approach to starting to get the word out to venture target	3
Consulting target customers_building market familiarity before seeking to monetisation a	13
Consulting target customers_ensuring there is a potential market for your propositions	3
Consulting target customers_limited target market need direct assessment	2
Consulting target customers_mindful of risk of confusing or offending customers when pursuing new venturing	1
Consulting customers_anticipating customer resistance	5
Building community_focus on enhancing resident competencies of the community	12
Building community_opportunity to leverage cumulative insight from working with certain communities	4
Building community_seeing one's self as a vehicle for greater purpose	2
Building community_social benefits of music training as a societal leveller	6
Building competencies_competency gap between current vs future vision	2
Building competencies_Consciousness to unique opportunities to learn	1
Building competency_lack of fully aligned L&D environments for entrepreneurs	4
Building competency_pressure to demonstrate skill in multiple competency areas to drive progress	1
Building familiarity with a new sector	8
Building for communities_ability to percieve value in abandoned community spaces	2
Building for communities_access to expansive opportunity to trial and perfect propositions with community beneficiaries	2
Building for communities_alignment of venturing direction with available financial support	2
Building for communities_cannot afford solutions offered	1
Building for communities_chronic funding constraints	1
Building for communities_Community facilities often neglected and in disrepair	3
Building for communities_define a clear target participant/client	2
Building for communities_focus on strengths	1
Building for communities_high demand for limited resources	5
Building for communities_identifying the need for unique governance structures	4
Building for communities_perceiving recipients of services as clients not beneficiaries	1
Building for communities_Reaching out and engaging local community	2
Building for communities_remaining open to directional steer from funders/partners	1
Building for communities_successful community members that can be accessed from within	1
Building for community_location proximity with target community not usual business location criteria	3
Building for community_always alive to opportunity to positively impact human conditions	2
Building for community_encourage commitment from beneficiary communities	2

Appendix 12: Coding Analysis for Stakeholders and Relationships

Building relationships with govt_ entrepreneurial ecosystem_ government attitude and behaviors	3
Building relationships with other entrepreneurs_ entrepreneurial ecosystem_ enterprising mindsets	3
Building relationships_ access to leverage influential networks through influential community figures	8
Building relationships_ access to support from leading community figures	1
Building relationships_ aligning with like minded people	15
Building relationships_ attending events that attract right profile individuals	2
Building relationships_ being generous in linking others to opportunities	1
Building relationships_ building blocks for advantaged relationships_ entertaining profiled individuals	1
Building relationships_ building relationships as a pipeline for future synergies and linkages	4
Building relationships_ community orientated	1
Building relationships_ constantly seeking to connect with people to share venture developments	2
Building relationships_ endorsement from influential individuals to be patrons	1
Building relationships_ getting to know more people for opinion and expertise	2
Building relationships_ leverage of existing trust relationships for guidance	1
Building relationships_ leverage of existing trust relationships to frame new_ propositions	18
Building relationships_ leveraging former clients	14
Building relationships_ networked with a relevant government department	2
Building relationships_ prioritising attendance/support of profiled events	2
Building relationships_ role of advantaged relationships as a springboard for partnerships	11
Building relationships_ role of relationships_ pivotal in business	7
Building relationships_ upgrading acquaintance associates in same industry	2
Building relationships_ voluntarily support other entrepreneurs to work through their own business challenges	3
Building supportive relationships_ Contexts_ Value of appreciating cultural context for intimate engagement	1
Building supportive relationships_ evidence of a wide network of friends and appreciation of the spirit of friendship	9
Building supportive relationships_ forging new interactions across government departments	3
Building supportive relationships_ lobbying administrative organs of the state for SE venturing	5
Building supportive relationships_ lobbying the mayor	5
Building supportive relationships_ natural bias towards seeking to build personal and professional relationships	3
Building supportive relationships_ opportunistic and unlimited partnerships	11
Building supportive relationships_ propensity to forge new interaction alliances	3
Building supportive relationships_ thinking of advantaged relationships in hand	4
Building supportive relationships_ value of a supportive network in venture development progression	7
Building the arts_ passion and commitment to music	2
Consulting advisors_ intentions to identify individuals to provide governance oversight and counsel	2
Consulting advisors_ coaching and mentoring support	14
Consulting advisors_ engaging expert advise in deepening substance of community programs	2
Consulting advisors_ enrolment into incubator programs	10
Consulting advisors_ finding the right skills set	2
Consulting advisors_ identifying people with similar values (mentors)	2
Consulting experts_ engaging technical specialists in a business discipline e.g. finance	2
Consulting experts_ get help from someone cleverer than you	2
Consulting experts_ negative experiences of working with mentors	2
Consulting experts_ source of market information_ informed opinions	3
Consulting others_ discussing with friends and family	2
Consulting peers_ engaging other people in industry	2
Examining contexts_ compiling a community profile	7
Interacting and listening to learn_ ask questions and listen	2
Interacting and listening to learn_ let people talk	1
Interacting and listening_ evaluating through listening and examining contradictions	1
Interacting and listening_ expedient alignment of internal aspirations with external support opportunities	1
Interacting and listening_ role of diversity and multigenerational perspectives	3
Interacting with peers_ outgrowing and intimidating other small businesses	1
Interacting with shareholders_ periodic review of shareholder intentions with the business	0
Interacting with stakeholders_ Diversity of beneficiary communities for SE venturing solutions	2
Interacting with supportive structures_ entrepreneurial ecosystem_ big business consciousness & support	3
Partnering with funders_ external influences on proposition development_ funding firms	2
Partnering with govt_ challenge of working with government funding	1
Partnering with govt_ partnering with government to enhance beneficiary benefits	3
Partnering with govt_ Patience required for partnering with government	1
Partnering with govt_ Resourcing_ approach to funding SE ventures_ free access to government owned infrastructure	3
Partnering with govt_ Resourcing_ approach to funding SE ventures_ government funding	3
Partnering with others_ firm to firm	5
Thinking things through by questioning_ who are the people we need to get on board	1
Thinking things through by questioning_ who do we know in this space to bounce off our thinking	3
Thinking things through by questioning_ who are the people we need to get on board	1
Thinking things through by questioning_ who do we know in this space to bounce off our thinking	1

Appendix 13: Analysis for New Product Design

Designing creative solutions exploring strategic options	5
Designing creative solutions through others highlighting need to evaluate new venture ideas presented to experts	1
Designing creative solutions design thinking persona test	1
Designing creative solutions alignment with resident community values and competencies	3
Designing creative solutions approach to developing new market propositions	12
Designing creative solutions approach to examining ideas drawing pictures	2
Designing creative solutions approach to framing new proposition detailing possible features	5
Designing creative solutions approach to opportunity evaluation asking lots of questions to clarify choices	3
Designing creative solutions bata arrangements with beneficiaries for SE venturing	2
Designing creative solutions benefits backed by scientific evidence	3
Designing creative solutions brainstorming offer scenarios	3
Designing creative solutions brand building as a process of drawing more people to engage with a firm and its products	2
Designing creative solutions breaking accepted industry prototype business models	3
Designing creative solutions building a brand	7
Designing creative solutions building a diversified portfolio of propositions	4
Designing creative solutions building brand equity	5
Designing creative solutions building intergated value chains	4
Designing creative solutions challenges of a productised business model	1
Designing creative solutions challenges of a service based business model	4
Designing creative solutions Competitors looking for insights from similiar other's experiences	0
Designing creative solutions consciousness to developing unique solutions	3
Designing creative solutions considering customer requirements and impact	4
Designing creative solutions considering touch points for revenue generation	10
Designing creative solutions Context examining the value chain of a business stream to identify gaps for new products	4
Designing creative solutions creating a new narrative	2
Designing creative solutions creating multiple product offers	3
Designing creative solutions creating synergy across current and future business solutions	3
Designing creative solutions creating unique solutions and propositions	13
Designing creative solutions current business as a pivot for other business opportunities	8
Designing creative solutions deliberate attention to doing things differently	22
Designing creative solutions develop quality propositions	15
Designing creative solutions developing a list of opportunity filtering philosophies	3
Designing creative solutions developing a video to give visual effect to new venture idea	2
Designing creative solutions developing new propositions solidifying required elements	1
Designing creative solutions development of new products	3
Designing creative solutions differences in strategic direction choices	3
Designing creative solutions diversifying services	5
Designing creative solutions drawing pictures of mental images	2
Designing creative solutions drawing pictures to help visualise the idea	1
Designing creative solutions ensuring value building synergy across solutions	2
Designing creative solutions evolving nature of recognised opportunity	1
Designing creative solutions expanding influence in a chosen value chain	1
Designing creative solutions expansion of offering	2
Designing creative solutions expansive influence of passion and commitment	4
Designing creative solutions exploring sub ideas	2
Designing creative solutions find a unique angle to engage the market	5
Designing creative solutions first business as a pivot from service to productisation	1
Designing creative solutions flexibility and adaptability in thinking and outcome expectations	6
Designing creative solutions founding entrepreneur as the primary custodian of a secretly held overarching strategy	1
Designing creative solutions gearing up to respond to new needs from existing clients	2
Designing creative solutions harassing officially recognised solutions	2
Designing creative solutions identifying realms where firms are reluctant to operate as unique viable gaps in the market	5
Designing creative solutions Identifying opportunity to advance propositions through design	2
Designing creative solutions Identifying proposition enhancing insights from beneficiaries	1
Designing creative solutions identifying superior sources of value	2
Designing creative solutions Impact of own aspirations clear exclusions	4
Designing creative solutions intertwining FP and NFP dimensions in each solution	2
Designing creative solutions iterative nature of the idea development process	10
Designing creative solutions Layers of services offered	1
Designing creative solutions locking clients into a multi-service closed echo system	1
Designing creative solutions locking for opportunities to improve current offerings	3
Designing creative solutions Market context aligning with future trends for sustainable marketability	1
Designing creative solutions mushrooming ideas by filling missing pieces	2
Designing creative solutions Need to thinking of possibilities beyond current personal competencies	1
Designing creative solutions organic evolution of proposition elements	2
Designing creative solutions positioning self to meet emerging needs of other firms	1
Designing creative solutions prioritising by expenditure required	1
Designing creative solutions processing practical experiences for directional insights	3
Designing creative solutions productisation	5
Designing creative solutions productisation for diversification	1
Designing creative solutions Recognising community talents and natural endowments	3
Designing creative solutions recognising opportunity to use others for more competent solutions	3
Designing creative solutions recognising the need to make offers tangible to target clients	3
Designing creative solutions refining the details	1
Designing creative solutions role of creative studies	2
Designing creative solutions Role of entrepreneurial ventures in recognising and developing solutions for market	8
Designing creative solutions running development processes in parallel	3
Designing creative solutions sequencing of steps for framing a new proposition	7
Designing creative solutions shifting current business model with current customers	2
Designing creative solutions the value of branding	5
Designing creative solutions unique identity symbols	1
Designing creative solutions venturing as a composite model fusing NPO and FP characteristics	1
Designing creative solutions venturing as a platform for pioneering business solutions	1

Appendix 14: Resources and Capabilities

Building capabilities_lack of fully aligned L&D environments for entrepreneurs	2
Building capabilities_pressure to demonstrate skill in multiple competency areas to drive progress	1
Building capabilities_concerns motivating hesitation to move from idea evaluation to execution	8
Leveraging professional experiences_background in public sector	7
Leveraging professional experiences_intimate knowledge of a particular sector	3
Leveraging professional experiences_prior work experience as insight into venture development requirements	9
Leveraging prior knowledg & skills_experience in writing business plans for not for profit ventures	1
Leveraging prior knowledge & skills_Existing skills as an easy entry point into entrepreneurship	1
Leveraging prior knowledge & skills_experience in writing business plans for FP ventures	1
Planning resources_access to leverage community resources for venturing	12
Planning resources_advantages of owning business premises	1
Planning resources_building a detailed budget for proposed venture	3
Planning resources_dedicated staff	2
Planning resources_external sources	1
Planning resources_financial capacity as an essential source of freedom to develop new ventures	4
Planning resources_leveraging complimentary partner staff	1
Planning resources_national lottery	1
Planning resources_navigating resource capacity limitations	7
Planning resources_personal loans	1
Planning resources_Role of donor funding for ventures	1
Planning resources_setting out broad "thumb sucked" estimates based on industry knowledge	2
Planning resources_timing of financial planning considerations	1
Planning resourcing_bank loan	1
Planning resourcing_budget considerations_manpower costs	3
Planning resourcing_close management of the costs related to new venturing_contract staffing	2
Planning resourcing_considered approach to negotiating equity options_evaluate pros and cons	1
Planning resourcing_critical resources in hand_people	5
Planning resourcing_framing an ideal funding model_80/20 balance between self generated and source	3
Planning resourcing_grant funding	1
Planning resourcing_self funding from current business	2
Planning activation_developing infrastructure	4
Planning activation_framing key requirements	6
Planning activation_frequency of new venture planning meetings	1
Planning activation_highlighting the need for prep work to be done prior to venture establishment	1
Planning activation_idea development discussion outputs_lists and schedule of actions	2
Planning activation_Immediate pool of participants at start of venture	7
Planning activation_lean operating structures	2
Planning activation_leverage of established tools to augment processes in new ventures	1
Planning activation_leveraging current customer portfolio for credibility in pivoting to new business stre	1
Planning activation_philosophical reflection on how a new venture should unfold	2
Planning activation_physically visit prospective new venturing area several times	1
Planning activation_planning team	2
Planning activation_planning timeframes	12
Planning activation_practical approach to maintaining appropriate management oversight	1
Planning activation_preparing staff	2
Planning activation_prioritising new direction options	3
Planning activation_recognising the essential skills required	1
Planning activation_Role of marketing	2
Planning activation_setting short term goals	2
Planning activation_splitting roles and focus areas	5
Planning activation_strategies to capture niche market attention	2
Planning activation_thinking of an appropriate timing to launch new ventures_capacity for right focus	6
Planning activation_using partnership as a springboard	2
Thinking things through by asking and answering questions_what resources are required	1
Thinking things through by asking_questions_is this a business we can actually do?	1
Thinking things through by questioning_opportunity evaluation question_what don't we have	1
Thinking things through_asking questions to clarify operationalisation requirements	5