

The Formation of Entrepreneurial Intentions

David F. Summers



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Preface

For over twenty years I have been fascinated with the idea of being an entrepreneur. I have owned my own wholesale and retail merchandising firm, been an independent real estate agent, developed a management consulting business, and taught “would be” entrepreneurs the joy and skills of starting a business. In all these years, however, I never really knew why someone would choose to be in business for themselves. For me, the thought of being independent and the chance to build something of value combined with a unique set of life’s circumstances influenced my decision. I wanted to know if others felt the same way. This desire led me to focus my dissertation on finding out what personal and situational factors most influence the entrepreneurial decision.

The basic research model for the dissertation was based on the logic of my own experience that people would start a business if they first thought that starting a business was a good idea. Second, they thought that they had the necessary skills, knowledge, ability, opportunity, and resources to be successful. Third, they were willing to take action to get what they wanted. And, finally, they had some event take place in their life that ultimately triggered the decision. The research focused on one hundred and twenty five individuals in which about half were in the process of making the entrepreneurial decision to become independent real estate agents and half were seeking career advancement in non-entrepreneurial avenues. The overall findings supported the underlying logic of the research model.

The research suggested that people formed the intentions to start a firm when they had a positive attitude toward entrepre-

neurship. Positive attitudes were enhanced by encouraging support from people important to the potential entrepreneur such as family, friends, and mentors. In addition, positive past entrepreneurial experiences fostered positive attitudes. People were also more likely to form intentions to start a firm if they thought they had the necessary skills, ability, knowledge, opportunity, and resources. The research confirmed that people who were inclined to take action to control their environment so they could get what they wanted were likely to start new businesses. Finally, the entrepreneurial decision is often triggered by some life changing event, such the loss of a job, marriage, or just the realization that the career had stalled.

In the final analysis, I learned that most entrepreneurs are just like me and want to start a business for the same reasons. Knowing this helps me encourage others to follow my footsteps and discover the thrill of entrepreneurship.

Acknowledgements

While only one name appears as the author of this work, it would not have been possible without the support of many individuals. I want to express my appreciation to Dr. Vicki Goodwin who served as the chairman of this project. Her drive for excellence coupled with an unselfish dedication to the completion of this work have been an inspiration to me and something I want to emulate in my career. Thanks goes to committee members Dr. Nancy Boyd and Dr. Alan Kvanli who provided input that greatly added to the value and quality of this work.

This project would not have been possible without the encouragement and support of Dr. Winston Stahlecker, former head of the Department of Management, Marketing, and General Business at West Texas A&M University. I would also like to thank the my other colleagues at West Texas A&M University who kept telling me that "it's all worth it." I needed the encouragement from time to time.

I want to recognize my mother, Louise Summers, who always wanted the best for her children, and worked so hard to provide it. Most importantly, I want to thank my wife, Cynthia and son, John who have sacrificed much and, thus, given me the inspiration to complete this dissertation. It is to them that I lovingly dedicate this work.

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