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#### **Abstract**

In this editorial, we take stock of the Journal of Business Venturing Insights (JBVI) as it turns five years old. We reflect on the unique niche that JBVI fills in the realm of journals focused on research in entrepreneurship and highlight the papers that have gained the most traction within this short period. We reflect on the role that JBVI can play in the landscape of the entrepreneurship research and outline the types of papers that can drive the journal forward.

**Keywords** theory; entrepreneurship; practitioner; impact

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# JBVI on its 5th Birthday: Reflections on Place and Journey

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<sup>\*</sup> Corresponding author. All three authors contributed equally in this work. They just chose to be listed in reverse alphabetical order to be different.

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**Abstract** 

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turns five years old. We reflect on the unique niche that JBVI fills in the realm of journals

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### 1. Introduction

In the summer of 2001, Murray Low made two observations on the adolescent (at the time) stage of the field of entrepreneurship as a distinct academic discipline. First, he noted, "...we need to focus and to improve the quality of our leading entrepreneurship journals such that they achieve top-tier status" (Low, 2011, p. 23). Second, "...we must not become so exclusionary and paradigm driven that we kill the energy that has made the field so exciting" (p. 23).

These observations reflect the familiar tension of exploitation and exploration (March, 1991), albeit at the level of the field: exploitation of old certainties in the form of improved performance within the accepted benchmarks for theoretical and empirical rigor; and exploration of new possibilities that ensure continued relevance in a dynamic landscape. Our phenomenon—the field of entrepreneurship research—has certainly not stood still. When the notion of a distinct domain for entrepreneurship was articulated just over 20 years ago (Venkataraman, 1997), Air BnB, AliBaba, the Cloud, Facebook, Google, Instagram, LinkedIn, Lyft, Netflix, PayPal, Salesforce, Snapchat, Twitter and Uber – to name just a few – did not exist. We were still using film cameras and VHS tapes, the iPhone was still on the drawing board, and Netflix was launched to rent DVDs via mail. Climate emergency was still climate change in the global imagination (despite the science), the Arab Spring was unthinkable, and the UN's Millennium Goals, already in preparation, were hoping for gender equality and the complete eradication of poverty by 2015. Most of the unexpected happened and most of expected did not. The world is clearly different now.

Almost 5 years ago, *Journal of Business Venturing Insights* (JBVI) was launched as a forum for rapid dissemination of new research related to entrepreneurial phenomena. As we

approach its 5<sup>th</sup> birthday, it seems appropriate to reflect on the role and performance of the journal in the context of the broader development of the field. This also presents an opportunity to consider how our community of authors are shaping the future of the journal as we begin to imagine the next five years.

Regarding Low's first sentiment, about improving the quality of the journals in entrepreneurship and achieving top-tier status, Jeff McMullen (2019) makes a persuasive case that this has been achieved in principle, although not always in practice. To this point, the legitimacy of the field of entrepreneurship in academia is largely due to the inclusion of rigorous empirical methods as well as effective, sometimes insightful, theorizing. And, it is clear that to publish our work in the Financial Times 50 (FT50) Journals, where three premier entrepreneurship journals are on the list—*Journal of Business Venturing (JBV)*,

Entrepreneurship Theory and Practice, Strategic Entrepreneurship Journal—manuscripts must have rigorous empirical methods and/or effective theorizing. So, in this sense, the field has moved beyond academic adolescence, embracing an ethos of theoretical and empirical rigor, fueled by the tireless efforts of editors, reviewers, and champions of scholarly development.

Regarding Low's second comment, the answer is not as clear. Have we, as a field, "become so exclusionary and paradigm driven that we kill the energy that has made the field so exciting"? This question will, naturally, invite a variety of opinions. Nevertheless, there is a sense – when looking at the top entrepreneurship journals – that there are indeed specific expectations that manuscripts submitted to those journals must fulfill. Recent editorials have outlined these expectations. On the empirical side, Anderson, Wennberg and McMullen (2019) specify that the most effective type of study to test causal inference is a "replicated, preregistered, randomized controlled experiment that asks a very interesting question." In terms of

writing articles, Shepherd and Wiklund (2019) delineate ten rules for crafting entrepreneurship articles—among these rules, one includes theorizing.

We agree with the merits of these expectations, but wonder where they leave us with regards to Murray Low's prescient query. This prompts a number of new questions. Do we, as a field, value and publish research that is provocative? What should we do with papers that have primarily practitioner or policy-maker implications? What should be do with abductive, pretheory, speculative work that—as the *JBVI* mission reads, "...cannot yet meet the threshold for completeness, robustness or theoretical explication,"—may still yield nuanced, and novel findings that future research can explore? Research projects that fall into these categories are often deemed unsuitable for the top journals, and even most other journals would require, at minimum, a well-conceived theoretical framework and contributions to theory. But while these constitute easy grounds for rejection, there is a sense of 'throwing the baby out with the bathwater' when some research seems otherwise insightful.

This is problematic at a time when concerns regarding the lack of self-criticism, societal relevance and meaning in our research are escalating, tantamount to a crisis in the management disciplines:

"...we neglect really important issues in favour of bite sized chunks of research that are more likely to find quick publication in leading journals. Given that such journals insist on the primacy of theory development, we also increasingly resort to convoluted, pretentious and long-winded prose to at least create the illusion of 'theory development' " (Tourish, 2019, p. 2).

Regarding this line of thinking, Dean Shepherd (2015, p. 489) reflected on the legitimacy of the field on the occasion of *JBV*'s 30<sup>th</sup> birthday and remarked that "the future of the field of entrepreneurship is bright but only if we continue to be entrepreneurial in our research." In line with this insight, *JBVI*, a sister journal of *JBV*, was launched at the end of 2014 with a basic goal

to provide a home for projects that in the simplest terms met Davis's (1971) sense of interesting as falling in between the obvious and the absurd. Its mission was articulated as follows:

"The research featured in [JBVI] will highlight important ideas that cannot yet meet the threshold for completeness, robustness or theoretical explication required of JBV, but will otherwise stimulate further research. Empirical submissions could include unusual findings, atheoretical descriptions, non-findings or replication of established relationships, or single experiments. Theoretical submissions could include thought-provoking examples or juxtapositions. Other submissions include simulations and scale and other methodological developments."

This was an outright exploration play, aimed to complement the strong momentum of exploitation in the form of increased quality and legitimacy in the field. What does not "meet the threshold for completeness, robustness or theoretical explication" can be seen as playful, provoking, experimental. However, we contend that, without such publications, the field of entrepreneurship will be hampered as it seeks to grow, innovate, and thrive in the future. The field of management recognized the issues related to the "straightjacket" of theory (Schwarz & Stensaker, 2014) and eventually brought forth Academy of Management Discoveries that established "a new journal capable of taking management scholarship into the realm of 'discovery'" (Bamberger, 2018, p. 1). Academy of Management Perspectives is also changing direction aiming at opening up a space for a management scholarship that is more relevant to policy and with implications to the public interest. As this happens, we have also noticed that journals tackling today's grand challenges, such as Organization & Environment and Business & Society, are quickly gaining in prominence. Both have successfully crossed disciplinary bridges while gaining more traction in the management community. JBVI plays such a role for the field of entrepreneurship and affords a clear, unique niche to support the continued evolution of the field of entrepreneurship.

### 2. Scope of Suitable Manuscripts

The range of different manuscripts that have found a home at *JBVI* is wide. We see our scope as including articles focusing on the audiences of both academics as well as practitioners. And, we see our scope of types of inquiry ranging from pre-theory, to conceptual provocation, to confirmatory/replication. In the following, we delve into emerging categories observed across the 12 most cited papers published in the first five years of *JBVI*, which cut across *practitioner-focused research*, *pre-theoretical explorations*, *conceptual musings*, *open-ended research questions and replications*. This prompts a reflection on our past five years and also a view into the future, as we hope these papers and others within these categories will begin to shape the next years of *JBVI* and our field. We will do this in a mosaic manner, combining what these papers say and do with messages from their authors, which we display in a birthday-card format.

### 2.1 Practical, Atheoretical and Descriptive Research

A plethora of sentiment laments the lack of relevance our work, as academics, for practitioners in the domain of management generally (for reviews and potential solutions, see Aguinis et al., 2010; Gulati, 2007), and in entrepreneurship, specifically (Frank & Landström, 2016). Put simply, there is a pull in the field in two distinct directions: more rigorous theory-based empirical and conceptual inquiry, but also more relevance to practitioners. These two aims are not incompatible, as many scholars have illustrated (Banks et al., 2016), yet it is hard to imagine academic journals accepting a paper that is primarily practitioner-focused. This is not to say that an exceptional piece of research that has implications for practitioners could not find a home there. But, a piece of work wholly focused on the practitioner side of the equation with no theoretical engagement of academics seems an unlikely fit.

Just as venture capitalists can easily reject seed-stage ideas for lacking obvious potential, so can academics easily reject practical, atheoretical, descriptive work as lacking theory potential. Yet, just as the biggest returns in venture capital may come from making non-consensus investments, so can new theoretical directions arise from putting an ear to the ground. For example, in *Equity crowdfunding: A new phenomena*, Vulkan unpacks and provides evidence on the world of crowdfunding by looking beyond early narratives and behind the actual numbers. Although this is primarily descriptive work, it is thorough, useful and impactful as it poses a host of new questions and invites theoretical speculation.

Theory gaps often look unreal, just as practice gaps look atheoretical. Closing the science-practice gap is central to the development of our field. We believe that offering a forum for rapid dissemination of new research related to entrepreneurial phenomena is central to enhancing the conversation among scholars and practitioners. Kibler et al. (2015), Shepherd and Patzelt (2015), and Wiklund et al. (2016) sought to bridge the gap by engaging with societal critical issues. In *Place attachment and social legitimacy*, Kibler et al. (2015) show us that place matters when it comes to sustainable entrepreneurship and that it can be leveraged differently to move the process forward. In *The "heart" of entrepreneurship*, Shepherd and Patzelt (2015) stress that entrepreneurs are humans for whom health is vital, and knowing how one relate to the other, and with what consequences, is not only intellectually challenging but of practical significance. Wiklund et al. (2016) tackle a related issue in *Entrepreneurship and psychological disorders*, bringing to our attention the upside in the other side of the equation health equation. They show us how seemingly negative disorders can have positive implications.

### 3. Challenging the Obvious, the Old and the New

Theoretical categories help makes sense of the world. But when they become ossified (Etzioni, 1987), meaning stagnates and our ability to see becomes restrained. This is why assumptions need to be questioned, lest they be forgotten and simply taken for granted. *Ceteris paribus* logic is fundamental to any theorizing – but all other things are never equal. They are only such when we stop noticing.

In their papers, Engel et al. (2014), Hjorth and Holt (2016) and Davidsson (2017) have asked simple but deeply probing questions about what we take for granted. In *Uncertain but able*, Engel et al. (2014) challenge the "expert" assumption in Effectuation. They show us that Effectuation is indeed constituent of human reasoning more generally and thus can apply to novices and experts alike. In *It's entrepreneurship, not enterprise*, Hjorth and Holt (2016) challenge the obvious, telling us that enterprise and entrepreneurship are not the same and put forward a compelling argument explaining why this easy unchallenged association might be misleading and problematic. Finally, in *Entrepreneurial opportunities as propensities*...

Davidsson (2017) invites us to think about opportunities anew, since we know already these are complex and empirically non-tractable. Instead of conceptual dichotomization, he shows us a path forward that embraces the diversity of how entrepreneurs think and act.

# 3.1 Seeing Novelty and Exploring the Other Side of the Equation

In his seminal work on the challenges of conducting research, McGrath (1982) highlights out the perennial dilemma of scope vs. noise: knowing a little about and lot versus. knowing a lot about a little. He points out that what is noise for one researcher can be a substantive finding for another. There is thus always another side – one we choose to leave outside – and exploring it is a way of not losing sight of the bigger picture.

In their papers, Roundy et al. (2017), Honig and Samuelsson (2014), Mandl et al. (2016), Thorgren et al. (2016) and Obschonka et al. (2017) have all wondered about the bigger picture. In The resilience of entrepreneurial ecosystems, Roundy et al. (2017) take a different take on a growing trend showing us that diversity needs coherence to create resilience in ecosystems. In Data replication and extension, Honig and Samuelsson (2014) invite us to change the lens and see again because well-established conceptions can be challenged when seen through a longer timeframe. They indeed show us quite neatly that what works in the short term may not work in the long. Mandl et al. (2016) use Do you plead guilty? to take also a second look at the bigger picture in the sensemaking-behavior relationship. They show us that, through a larger lens, causal attribution in business failure is much more complex than previously thought. In Hybrid entrepreneurs' second-step choice, Thorgren et al. (2016) show that, when the whole transition from employment to self- employment is considered, dabbling at entrepreneurship is different from committing to it. Finally, Obschonka et al. (2017) in Using digital footprints in entrepreneurship research invite to revisit the way we capture personality traits in entrepreneurship and that there are ways to get around the self-reporting problem.

### ---Insert Table 1 about here ---

### 4. On a Solid Track

JBVI is different and fills a unique niche in the field. We hope it appeals to those who wish to be entrepreneurial in their research. And, with our succinct 12-page manuscript limit, our short review process, and publication timeline—we aim to go from submission to final decision in 3 months —we are ready to keep these new insights flowing.

Research has career consequences and one question we are often asked, is: "How does *JBVI* count towards tenure across institutions?" We cannot move the mountains of institutional

processes of academic promotion, but we do advocate for a pluralistic approach to evaluating the impact of academic research (Aguinis et al., 2014). In this spirit, various signals give us assurance that *JBVI* is on a solid track. We have the enthusiasm of authors and reviewers (see Table 1). For those who like numbers, *JBVI* is on track to celebrate its birthday with a CiteScore of 3.8. For comparison, the CiteScore of *JBV* is 9.79, *SEJ* is at 5.59, *Organizational Behavior and Human Decision Processes* is at 3.82, *Small Business Economics* is at 4.19, *Journal of Business Ethics* is at 4.46, *Academy of Management Learning and Education* is at 4.11. We are also very pleased that, as of September 2019, *JBVI* is now rated as an "A" journal on the updated Australian Business Dean's Council list (2019).

### 4.1 What's Next?

Given our past 5 years, we are confident in the role that *JBVI* can play in the domain of entrepreneurship research. And, one way that we aim to deepen this contribution is to embark on multiple, provocative, virtual special issues (VSI). We have introduced virtual special issues to keep our work entrepreneurial and to create continuity around some distinct, promising conversations. For example, as described below, the issue of design reminds us that the gulf between theory and practice is spanned by considerations about design as a distinct form of reasoning. The issue on replication provides a continuous forum for fleshing out and question implicit assumptions. The issue on alternative investment reminds that there are pressing social issues and always another side.

### 4.2 VSI on Bringing Design Alongside Theory and Practice in Entrepreneurship Research

This virtual special issue, edited by Henrik Berglund, Dimo Dimov, and Karl Wennberg, brings attention to design principles as a third body of knowledge that complements theory and practice. It highlights the value of more reflective efforts to translate general theory into

actionable design interventions in order to make them useful for practice. However, design principles are not merely a matter of translation: in order to establish their pragmatic validity, they need to be tested in practice. In turn, such validation activity can become the source of new theory or the refinement of existing ones. There are thus distinct paths from theory to design and from design to theory; as well as from design to practice and from practice to design.

# 4.3 VSI on A Large Scale Replication Initiative in Entrepreneurship

This VSI, edited by Arjen Van Witteloostuijn, Marcus Dejardin, and Jeffrey Pollack, aims to address the lack of replication, or the replicability crisis, that represents a growing challenge across a growing number of disciplines (e.g., Aguinis, Cascio, & Ramani, 2017; Świątkowski & Dompnier, 2017). For some, this is even a reason to refer to a "credibility crisis" in science in general (Gall, Ioannidis, & Maniadis, 2017). This explicitly solicits replication studies and encourages an ambitious replication movement in entrepreneurship involving (a) replicating multiple studies, in (b) different countries across the world, by (c) a large number of teams.

# 4.4 VSI on Alternative investment and Entrepreneurship: Powering the Social Economy

This VSI, edited by Pablo Muñoz and Jonathan Kimmitt, notes that the emergence and re-emergence of the social economy can be attributed historically to periods of socioeconomic crisis. And, in times of crisis, old and new civil society organizations are coming to the fore and leveraging alternative forms of repayable finance to achieve social and/or environmental outcomes. Alternative investment is of societal relevance and it is not surprising that this area has emerged as a hot topic for entrepreneurship researchers, particularly for a growing community interested in understanding how new investment mechanisms, instruments and infrastructures can power the social economy. This audience is also in pursuit of actual societal impact.

Accordingly, *JBVI* is embracing this trend by offering a communication platform for this community to engage not only with other curious academics, but most importantly with policymakers, investors, social entrepreneurs and other like-minded actors.

# 5. Conclusion

It is tempting to envision the future of entrepreneurship research as assured in both recognition and prominence. This is what, and how, establishment organizations think. But entrepreneurs have other ideas. Moving with them is a vibrant community of scholars, disclosing, reflecting, speculating, questioning, challenging. Our goal, at *JBVI*, is simply to let their insights breathe.

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# Table 1. Birthday cards for JBVI's 5th Birthday



JBVI provides a great outlet for entrepreneurship research that doesn't quite fit the regular journal format. My own paper, about mental disorders in entrepreneurship reports on the first study I conducted on the topic. For me, that was a very important paper, as it laid the foundation for my subsequent work on the topic. It is a relatively exploratory case study focusing more on understanding the phenomenon than on generating new theory. As such, it doesn't fit the more traditional molds of most mainstream journals.

#### Johan Wiklund

Co-author of article titled "Entrepreneurship and psychological disorders: How ADHD can be productively harnessed"



The list of JBVI's most cited articles is evidence that the journal is achieving its mission of rapidly disseminating leading-edge research and stimulating fresh conversations about entrepreneurial phenomena. Going forward, I hope JBVI continues to be our field's go-to outlet for trailblazing work on emerging phenomena and a 'home' for those wanting to break ground on poorly-understood topics with deep relevance for entrepreneurship scholars and practitioners.

### Philip T. Roundy

Co-author of article titled "The resilience of entrepreneurial ecosystems"



Happy birthday JBVI! You will always be my very first publication. You grow up now as we count the years in your life but counting the life in your years, I don't think you will ever grow old. Wishing you to keep the same speed, enthusiasm and joy that made you so special right from the first issue and still sets you apart as a truly entrepreneurial journal.

#### Yuval Engel

Co-author of article titled "Uncertain but able: Entrepreneurial self-efficacy and novices' use of expert decision-logic under uncertainty"



JBVI has shown that an accurate and deep understanding of business venturing - in the broadest sense - can greatly benefit from a format that encourages the cultivation of a scholarly conversation that moves more entrepreneurially (i.e., also quicker) ahead. We definitely need this 'voice' as research struggles to keep up with the speed of societal changes, and searches for novel ways of being impactful and relevant. In this sense, JBVI seems like an insightful invention also for the future.

### Daniel Hjorth

Co-author of article titled "It's entrepreneurship, not enterprise: Ai Weiwei as entrepreneur"



In my view, JBVI has become one of the most important academic outlets for encouraging original, critical and bold entrepreneurship scholarship. I believe JBVI plays an essential role in complementing the focus on generating narrow or incremental contributions to the entrepreneurship field with the ambition to ask radically new, counter-intuitive questions, to engage in 'out-of-the-box' theoretical work and to apply 'unorthodox' data and methodologies. Chiefly, I feel the format of JBVI is of great relevance if the aim is to more substantially challenge, change and advance the field's understanding of entrepreneurial issues or topics.

#### **Ewald Kibler**

Co-author of article titled "Place attachment and social legitimacy: Revisiting the sustainable entrepreneurship journey"



JBVI is a refreshing addition to our scholarly activities. It is the only place in our field where anything approaching a debate can occur. I like the speed of turn around, the quality of the discussion and debate, the length (short) and the approach. It has done far more to advance the field of entrepreneurship than 'just' having another scholarly journal. The editorial work by Dimo and Jeff has been outstanding, encouraging controversial topics and supporting new initiatives. We need more of these types of initiatives, and I heartedly thank Dimo, Jeff, and the editorial team for their hard work and courage. Happy anniversary and please keep up the good work!

#### Benson Honig

Co-author of article titled "Data replication and extension: A study of business planning and venture-level performance"



JBVI is a more than valuable addition to the academic publishing cosmos. Its unique format urges authors to write to the point, which benefits the clarity of papers and is appreciated by the readers. The quick turnaround times create traction, which can get lost in other projects, when review times are erratic. The speed to publication has enabled the JBVI to take part in and even lead the discussion of very timely topics. We congratulate the authors and everyone involved in the success of the JBVI. As authors and readers, we are excited to see how the journal will continue to raise its awareness and impact the entrepreneurship research community in the future with novel, out-of-the-box, and timely studies.

# Christoph Mandl, Elisabeth Berger and Andreas Kuckertz

Co-authors of article titled "Do you plead guilty? Exploring entrepreneurs' sensemaking-behavior link after business failure"



I would like to specifically highlight two positive aspects with the JBVI. First, JBVI can capture contemporary entrepreneurial phenomena. Whole industries are currently changing through AI, uberization, globalization, etc. With a changed business dynamism, JBVI allows us to quickly gain insight into these and other entrepreneurial phenomena, almost in real time. Second, it is great that JBVI values non-findings and unusual findings and in doing so facilitate that researchers and practitioners can be correctly informed about research outcomes. Both these aspects are very important for maintaining the vitality, relevance, and integrity of the scholarly field.

### Sara Thorgren

Co-author of article titled "Hybrid entrepreneurs' second-step choice: The nonlinear relationship between age and intention to enter full-time entrepreneurship"



Would you appreciate a journal which publishes healthy conceptual and methodological debates pertaining to major research streams like nascent entrepreneurship, firm growth, and those entities many still call "opportunities"? A journal which publishes work on new phenomena like equity crowdfunding and using novel approaches like agentbased simulation? A journal where you find fresh themes like the role of biology, health, psychological disorders and crime in entrepreneurship? And where the contributions tend to be concise as well as timely? I thought so! The Journal is JBV's sister journal; Journal of Business Venturing Insights. Under Dimo Dimov's dedicated editorship I think this start-up has become a refreshing forum for non-conformist scholarly contributions. As regards bean counting, it has already attained "Scimago Q1" status—but it is the quality and interestingness of the work it publishes that we should really care about.

#### Per Davidsson

Author of article titled "Entrepreneurial opportunities as propensities: Do Ramoglou & Tsang move the field forward?"



I consider JBVI a truly entrepreneurial project. Over the past 5 years, it gave entrepreneurship researchers a new home for thought-provoking, innovative, and focused papers. The concept behind JBVI also comes with some risks, for example risks associated with a trade-off between traditional scientific methods/rigor on the one side and innovative topics and surprising findings on the other. But I think it is this risk-taking what makes the journal truly entrepreneurial - we need more of that risk-taking in entrepreneurship research. For the future, I would like to see more debates in this journal, including a deeper interdisciplinary exchange. One could also think of a platform for early career researchers and paper formats that help researchers that are new to field of entrepreneurship research to better understand ongoing debates, emerging topics, and the changes entrepreneurship research is confronted with, both in terms of research topics/methods and entrepreneurial phenomena in the real world.

### Martin Obschonka

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