

Conquering Relevance: Entrepreneurship Research's Grand Challenge

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Abstract

Entrepreneurship research has grown rapidly in its scope, rigor, and impact. By every measure, our field now enjoys considerable academic acceptance and legitimacy as a scholarly discipline. However, several forces around the globe are demanding greater attention to (and perhaps redefinition of) relevance. We discuss what relevance means, how the field can achieve it, and how to best communicate it to the diverse stakeholders of our field.

Keywords

editorial, relevance, agenda

The business school as an academic institution is under threat. Increasingly, business schools are becoming focused on teaching, with tenure track positions being converted to non-tenure track appointments focused on teaching. In some cases, these positions are replaced by adjuncts fully dedicated to teaching. At the same time, research activities once conducted by business schools are increasingly undertaken by more or less politicized think tanks or consultants. The movement from tenure to non-tenure and teaching track positions is part of a general trend, starting in humanities almost 50 years ago. Today, the majority of faculty positions at U.S. universities and colleges has been moved off tenure track. Almost 70% of all faculty members are now non-tenure track. When it comes to new hires, the situation is even worse, with 75% being non-tenure track (Kezar & Gherke, 2014). The situation, however, may be particularly difficult for business schools where faculty members earn high salaries and have lighter teaching loads than their peers on campus. In a 2015 interview with *Fortune Magazine*, former Dean of University of Toronto's Rotman School of Management, Roger Martin lamented that tenure track faculty members earn \$300,000 per year, while teaching fewer than three courses, doing research “in disciplinary areas that are so narrow and more often than not do not correspond to real business problems, which are integrated in nature.” He predicted a dramatic change “if business schools don't take action in the next five years,

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we are looking at a GM scenario. Some 90% of current tenure-stream faculty positions will not exist.”

Similar complaints have been raised elsewhere. For example, Bennis and O’Toole (2005) note that business schools have lost their way, generating research that is less and less relevant to practitioners of management. A group of senior management professors have argued that business research has failed to live up to its promise in promoting better policies and best practices and that if nothing is done to produce relevant and credible knowledge, business research will lose its legitimacy (Community for Responsible Research in Business and Management, Tsui, & Glick, 2017). Ghoshal (2005) suggests that not only is business school research irrelevant, but it can even be harmful when taught in the classroom. Specifically, he points to assumptions inherent in agency theory about people’s drive to maximize individual (economic) utility, and act opportunistically at the expense of others being depicted as the most relevant representations of reality, and even propagated as appropriate. Of course, others (e.g., private equity firms with which we interact) disagree with these views.

These views of business school research are not only presented by business school Deans and Professors, but also by those responsible for the funding of higher education. In 2011, David Willetts, the universities minister of the UK at the time, suggested that business schools research was too academic in nature and that business school professors should focus more on helping businesses (Bounds, 2011).

In essence, the criticism leveled against business school research boils down to tenure track faculty spending too much time and effort on research that is only of interest and value to them and their peers, while the bill for the research is being paid by those who get little or nothing in return. As a consequence, the number of individuals engaged in research and the time they have available to do research are both shrinking.

The above observations paint a rather bleak picture of business school research both in terms of its relevance and its future outlook. Fortunately, we believe that the outlook for entrepreneurship research might be more positive and likely to have a great societal impact. This impact is likely to emerge for reasons that are often used by scholars in other fields as signs of illegitimacy within the academy (see e.g., Wiklund, Davidsson, Audretsch, & Karlsson, 2011). Thus, our field’s perceived weaknesses may also be its potential strengths. First, entrepreneurship is a young discipline rooted in practice. It was the downfall of the largest Fortune 500 firms, and the rise of new entrepreneurial firms that led to the initial systematic academic interest in entrepreneurship during the 1980s (Landstrom & Harirchi, 2018). Scholarship at the time was phenomenon-driven with limited attention to theory, and there was a genuine interest in understanding entrepreneurs and entrepreneurship in order to help entrepreneurs and to take entrepreneurship into the classroom. To some extent, entrepreneurship research has remained this way. Most often, this phenomenon-driven, rather than theory-driven, research has been lamented, seen as a legitimacy problem among the broader field of management (e.g., Wiklund et al., 2011). At the same time, however, it can be an advantage when it comes to thoroughly understanding the phenomenon under study, researching relevant issues, and communicating results. A second strength of entrepreneurship research is that it is not firmly rooted in any particular discipline. Rather, it draws on a kaleidoscope of theories and perspectives (e.g., Shepherd, 2015), allowing entrepreneurship scholars to explore a wide range of issues while applying diverse theoretical and empirical approaches. As a result, entrepreneurship research thrives in many different environments, including those located outside of the business school. For example, there are professorships in entrepreneurship in art schools, engineering schools, and science departments. As such, if business schools see dramatic cuts in tenure track positions along the lines sketched by Roger Martin above, entrepreneurship research can still flourish within other schools and

departments that are facing a more promising future provided that entrepreneurship scholars conduct relevant research.

Third and relatedly, there is no commonly accepted unifying definition of entrepreneurship, and scholars use the term flexibly for their own purposes. Similarly, entrepreneurship researchers continue to use a variety of theories drawn from different disciplines. While this is sometimes seen as a curse (Shepherd, 2015) as it leads to fragmentations that inhibit knowledge accumulation, it is also a blessing in terms of entrepreneurship remaining relevant. Integrating such diverse theories and connecting them to the research context can spark innovative scholarship (for a discussion, see Zahra & Newey, 2009). This is especially the case today where the entrepreneurship landscape is ever changing. For example, with the rise of the “gig” economy, the creation and management of new organizations seems to be less of a necessity for exercising entrepreneurship than it was just a few years ago. This might create problems for organization scholars accustomed to studying long-standing traditional organizational forms! Not so for entrepreneurship scholars defining entrepreneurship in terms of the pursuit of opportunity regardless of resources controlled and regardless of the organizational form involved.

These forces and others we outline below suggest the need for vibrant and rigorous entrepreneurship research, regardless where this research is done. What will keep this vibrancy and the growth of entrepreneurship research is its relevance, which we view as the grand challenge awaiting the field. Therefore, in this article, we reflect on this reliance as well as how we can achieve it and communicate it. As we discuss below, relevance is multifaceted and means different things to different stakeholders. Entrepreneurship researchers can capitalize on this polarity of views and learn to communicate their findings and ideas to diverse audiences making effective use of different media. They also know to revise their conception of what really matters to these audiences: they need to engage them from beginning to end and this starts with doing research on issues these audiences care deeply about.

Relevance Without Rigor Is Not Relevant

New disciplines do not emerge fully formed and accepted by existing disciplines but do so over time. Strategy is now widely viewed as well-established as a rigorous discipline but this was not so a short while ago. Going back further, one could say the same about fields as diverse as management, finance, economics, sociology, marketing, operations, and so forth. Importantly, to become accepted, there has to be a rigorous body of research.

Early entrepreneurship research had a tradition of relevance because it was rooted in real-life issues faced by entrepreneurs. Research was oftentimes atheoretical, quite descriptive, quasi-consultancy, exacerbated by a lack of strong research journals in the field. As a result, for a long time, this research lacked academic legitimacy. This has changed with the improved research training of students as well as the migration of several well-published researchers from sister disciplines, attracted by the interesting research opportunities our young field offers. A new generation of strong research-oriented scholars emerged around the globe, increasing the field’s legitimacy through publication in top specialized and general management journals. Recent years have seen major changes in the level of analysis and the data and methods used (Chandler & Lyon, 2001; Davidsson & Wiklund, 2001). Even so, a decade later, Short, Ketchen, Combs, and Ireland (2010) observed that entrepreneurship researchers still faced key challenges to improve their methodological rigor. This, too, has changed quickly as entrepreneurship scholars are increasingly better trained in theory and methods. Rigor has been widely viewed and accepted as a key requirement for the field’s legitimacy.

Ironically, the field's growing emphasis on legitimacy has been accompanied by *less* focus on relevance. Junior faculty faced with tenure and promotion demands, as well as more established faculty faced with post tenure review and governmental audit demands that emphasize publication in top journals, oftentimes turn inwards to the literature and are reluctant to engage with actual entrepreneurs or policy debates, seeing it as a distraction. However, changing contexts make it both an imperative and an opportunity for entrepreneurship scholars to demonstrate the relevance of their research alongside its rigor. Indeed, debate about the need for both rigor and relevance is well established in management research (McGrath, 2007; Starkey & Madan, 2001).

Trends and Developments Influencing Relevance in Entrepreneurship Research

Ongoing changes worldwide suggest that entrepreneurship researchers need to revise their concept of, and the priority they attach to, relevance. In particular, the recognition of the role of entrepreneurship as a potential force for good, rapid political changes, the persistent debate on sources of and solutions to inequality, need for evidence-based policy, industry, and technological changes, climate change, changing socioeconomic goals, and budgetary constraints and evaluation mechanisms combine to present grand relevance challenges for entrepreneurship researchers.

Related grand challenges have been noted in other fields, including relevance challenges for management research (e.g., Banks et al., 2016). These challenges relate to persistent and often perplexing societal needs that could determine the quality of life, affecting people's longevity, productivity, and well-being. The challenges we identify here build on prior writings about what entrepreneurship research can be and can accomplish (McMullen, 2011; Sarasvathy & Venkataraman, 2011; Shepherd, 2015; Wiklund et al., 2011),

Entrepreneurship as a potential force for good. Entrepreneurship scholars tend to make the implicit assumption that entrepreneurship is inherently good—people benefit from engaging in entrepreneurship, and increased entrepreneurship rates lead to regional and national development. Rarely are these assumptions tested. For example, firm financial performance has been and continues to be the most common dependent variable in entrepreneurship research with the implicit assumption that what is good for the entrepreneurial firm is also good for other stakeholders. However, this is not necessarily the case. Firms may reach high financial performance while exploiting workers or polluting the environment (see Davidsson & Wiklund, 2001; Zahra & Wright, 2011 for a discussion of differences in outcomes at different levels of analysis). To be relevant, entrepreneurship scholars need to theorize and explicitly test rather than assume that outcomes of entrepreneurship are universally positive. This can be accomplished in several ways. A shift in dependent variables to measure additional outcomes than solely firm financial performance would be welcome. For instance, how does the pursuit of entrepreneurship affect family stability? In their recent review, Zahra and Wright (2016) indicate there might be a negative effect in this regard. If true, it becomes essential to identify conditions under which this effect exists. Another example of the research we suggest is: How does the engagement in entrepreneurship and subsequent success (or failure) affect the well-being of entrepreneurs and their loved ones—as well as the well-being of their employees? A third example is how do traditional entrepreneurs enable the formation and success of social ventures in related fields? These social ventures usually pursue profit-making, raising a question about their ability to collaborate with purely economic ventures. To be sure, performance is an important variable in entrepreneurship research. However, researchers need to

recognize that even young ventures have multiple goals and these should be considered in evaluating their contributions to their multiple stakeholders.

Similarly, a change in samples studied would also be welcome in future entrepreneurship research—moving away from the advantaged to focus on the disadvantaged. Entrepreneurship appears particularly attractive to people outside of the norm, who often lack a voice, such as the disabled, the mentally ill, recent immigrants, ethnic minorities, and indigenous populations (see Miller & Le Breton-Miller, 2017, for a review and a model of underdog entrepreneurship). Yet, they have little prominence in the entrepreneurship literature. Is entrepreneurship a path to success in life for these groups? Research on informal entrepreneurship reminds us of this reality (Webb, Ireland, Tihanyi, & Sirmon, 2009); disadvantaged people often work under severe economic and institutional challenges. Yet, they find ways to create value that oftentimes goes unrecognized.

Rapid political changes. In recent years, we have seen the rise of populism and protectionism, from both the right and left of the political spectrum, around the globe. These movements challenge established liberal processes and regulations in domestic and international markets (Phan, Siegel, & Wright, 2016). Imposition of tariffs and non-tariff barriers to free trade by some countries is likely to provoke tit-for-tat responses by the countries affected. In the UK, for example, Brexit poses challenges relating to the need and ability of enterprises to negotiate trade deals in markets beyond the EU in a climate of growing protectionism. These developments raise the specter of unintended consequences for firms and jobs in some sectors as measures are designed to protect firms and jobs in other sectors, with knock-on effects on communities and macroeconomic growth. While the implications are greatest for large, inert organizations, they open opportunities and challenges for entrepreneurs such as entry into overseas markets, cross-border recruitment of talent, and domestic competition. Entrepreneurship researchers need to reconsider their notions of markets, opportunities, free flow of people and products as well as technology transfers. They need also to ground their work in the new market realities and political dynamics that govern the phenomena they study.

Unpacking equality and entrepreneurship. Living standards have improved dramatically world-wide in recent years, including extreme poverty declining from over 50% in 1966 to 9% in 2017 while life expectancy increasing from less than 30 to over 70 years in the same period (Rosling, Rönnlund, & Rosling, 2018). However, these fantastic developments are accompanied by extensive inequality of incomes and wealth, including many entrepreneurs becoming billionaires. In turn, this has spurred debate on whether such extraordinary returns to extraordinary entrepreneurship are good or bad. On the one hand, these billionaire entrepreneurs drive Schumpeterian creative destruction (e.g., Gates, Jobs, Musk, Bezos), and their wealth accumulation could be viewed as appropriate reward for risk taking, and value and job creation (see e.g., Henrekson & Sanandaji, 2017, for this argument and an analysis of the contributions of billionaire entrepreneurs). On the other hand, such uneven wealth accumulation has been seen as unjust rewarding of the few at the expense of the many—perhaps achieved at the cost of exploitation of employees, or adverse effects on the environment (McQuaig & Brooks, 2013; Zahra & Wright, 2016). At present, we have little systematic evidence (Henrekson & Sanandaji [2017] is a rare exception) to enable an informed view; yet, this is a frequently debated issue, and where opinions vary greatly, to some extent following national political traditions (see e.g., French scholar Piketty [2014] vs. American scholars Furman & Orzag [2015]). It has crucial implications for the design of government policy and ultimately of the election of governments of particular persuasions in representative democracies.

At the other end of the spectrum, inequality is critiqued because of its association with poverty in developed economies and extreme poverty in emerging economies. While we lack clear assessment of the extent to which rising inequality is the result of governmental and inter-governmental agency failure or market failure, this opens up opportunities to assess the extent to which entrepreneurship can provide a path out of poverty. Research is already taking place in this area, exploring the creation of ventures at the “bottom of the pyramid,” micro-enterprises, social entrepreneurship, among others. These ventures may be formal or informal depending on the context (Webb et al., 2009). These activities are in their early stages of development. Thus, careful assessment is needed of their impact at household and macro-economic levels.

Evidence-based entrepreneurship policy. Examples of evidence-based policy include evidence on the extent to which and conditions under which entrepreneurs who have previously failed are successful or not in subsequent ventures. This could influence policy on decisions whether or not to relax bankruptcy laws but also whether such policy might need to be supplemented by specific support mechanisms to help entrepreneurs who have previously failed. Similarly, evidence on the role of elements of board composition (controlling for other factors) on longer term venture survival and growth under different conditions could inform policy advice regarding the development of specific board configurations and the sustainability of enterprises.

Most countries have enacted policies, using tax payers' money to enhance entrepreneurial activity. Whether or not such policies constitute effective use of tax money is an open question (cf. Storey, 1998). Most policy seems to be based on current fads or convictions of individual politicians and policymakers rather than being based on solid evidence on what works. For example, it seems that just about every country tries to use public policy to emulate its own Silicon Valley, with mixed levels of success. Moreover, entrepreneurship policies are rarely evaluated in any systematic way (Frese, Rousseau, & Wiklund, 2014). This can potentially open up new opportunities for entrepreneurship scholars for conducting relevant research. For example, it should be possible for scholars to assist policymakers in the design of programs so that they can be appropriately evaluated by using, for example, randomized controlled experiments using participation in some support program as the treatment which can be randomly assigned (cf. Frese et al., 2014). Not only would such research be relevant in terms of evaluating the effectiveness of entrepreneurship policies, but it would also provide important insights into entrepreneurship success factors more generally. There seems to be some movement in this direction, largely driven by discontent with current policies. For example, following attacks on various aspects of their impact by leftist politicians, trade unions, and the media as well as by pension funds and other investors in private equity firms, industry associations such as the British Venture Capital and Private Equity Association and European Venture Capital Association (now Invest Europe) responded by recognizing that they needed to provide more information on their behavior and performance regarding employees, investment, cost efficiencies, entrepreneurial activities, and so forth based on robust studies by academics. These and related developments reinforce the importance of rigor and relevance as a means of advancing policy frameworks that address society's greatest (and oftentimes most difficult) choices.

Disruptive industry trends. Technological and social change are driving a complete redrawing of the economic landscape in which people pursue entrepreneurship. Entrepreneurship scholars have traditionally been attuned to such larger societal trends, picking up on current topics and it is important this continues. For example, there is a long-term trend away from traditional manufacturing industries in developed economies toward services and more particularly technology/digitalization. Major questions arise regarding how these challenges

differ from traditional sectors, suggesting important opportunities for entrepreneurship research. Coupled with this is the restructuring of work and organizations. For example, there are now much greater possibilities for firms such as Uber and Airbnb to deliver their services without any formal employees, and people can fund entrepreneurial projects through rewards-based crowdfunding campaigns without starting formal organizations. Costs of initial venture creation and funding may be falling because of new modes of organizing and funding facilitated by digital platforms. These changes are leading to the demise of old entrepreneurial ecosystems and the creation of new ones, potentially leading to increases in inequality previously observed. However, understanding of the emerging ecosystems needed to create, scale up, and sustain such entrepreneurial endeavors is scant (Autio, Nambisan, Thomas, & Wright, 2018).

At the same time, countries increasingly face the challenges of improving productivity, encouraging innovation in and growing the vast swathes of economies accounted for by SMEs and in particular family businesses. Although research is beginning to address these issues, major challenges remain concerning how to best reconcile conflicts between entrepreneurs' ambitions in these firms, which may focus on retaining control, with macroeconomic needs for improvements in growth and productivity. These challenges are being magnified by the political changes occurring around the globe we have just discussed above. These disruptive trends are remaking societies' institutions and norms, reshaping dynamics of innovation. They can fuel impactful and relevant entrepreneurship research.

Climate change and its consequences. Although some debate remains, dealing with the consequences of climate change poses major challenges for governments and economies across many areas. These challenges suggest a need for new thinking, models, and solutions that generate opportunities for new entrepreneurial ventures that can simultaneously ameliorate the causes of climate change while dealing with its devastating effects. Fortunately, there is a flourishing body of entrepreneurship research that focuses on environmental and sustainability issues. While informative in showing the great effort being made by so many entrepreneurs worldwide to build companies around these issues, most researchers skirt the persistent political debates that clearly frame national responses to climate change. For instance, studying the effect of U.S. withdrawal from the Paris accord on new ventures' operating costs and their effect of these companies' survival could be informative and timely.

Socioeconomic goals. Socioeconomic goals might include providing support for disadvantaged groups and promoting supportive work conditions, health insurance, and involvement for employees. Over the past decade, we have also witnessed the growth of social ventures, those organizations that have socioeconomic missions to meet gaps in government provision. To some extent, these ventures have arisen as a result of tighter budget constraints as a result of government adjustment to the consequences of the financial crash and an eroding tax base. However, these social ventures have also arisen because of more complex societal needs, associated with family break-ups, homelessness, drug abuse, an ageing population, and so forth. Similarly, increasing emphasis on social and emotional, and not just economic, well-being is opening up new entrepreneurial opportunities. The diverse and very real needs social ventures serve provide an important anchor in efforts to achieve greater relevance by addressing the grand challenges of today's societies.

Budgetary constraints and evaluation mechanisms. As we have already noted, a grand challenge for entrepreneurship researchers closer to home is how to address the rising threats to research at many business schools. Many state schools have experienced severe reductions in their budgets, leading to a massive trend toward privatization of higher education with greater focus on reducing costs. At the same time, government and policymakers oftentimes do not recognize the role of management research in general and entrepreneurship research in

particular. There is increased emphasis on “how to do it” teaching and teaching “quality” in an environment where students are paying significant fees (see e.g. the Teaching Excellence Framework [TEF] framework in the UK). As a result, formerly tenure track positions are being transformed into non-tenure, short-term, or even permanent teaching jobs, as to some extent many entrepreneurship professors cannot teach experiential entrepreneurship courses as they haven’t done it!

These pressures in turn are pushing up against traditional evaluation processes for tenure and promotion as well as for funding support for schools from government and business. Debate continues about the content of tenure lists of journals and of the credibility of journal impact factors. However, an emerging trend is for scholars to demonstrate the impact of their research not just on the academic researcher community through citations but also on student, practitioner, and policy communities. Regarding student communities, Aguinis, Ramani, Alabduljader, Bailey, and Lee (2018) provide an analysis of which management scholars have had the highest impact in penetrating textbooks as a measure of research relevance. With regard to practitioner and policy communities, the UK’s Research Excellence Framework (REF) exercise that evaluates the quality of research in universities introduced assessment of “impact cases” as an addition to its evaluation based on publications in the most recent exercise in 2014 (Pidd & Broadbent, 2015). These structured cases needed to show how international level research had had an impact on policy and practice (REF, 2014). Interestingly, analysis of the data found that there is something of a disconnect as high scores for research publication quality do not always correspond with high scores for impact case studies (Kellard & Sliwa, 2016).

The Nature of Our Research and Its Challenges for Relevance

Several factors complicate the relevance of our research and our ability to effectively communicate it to different audiences. First, and most notable, is the growing complexity of our theory building. Theory means providing a convincing explanation of things we do not fully understand. Effective theory building enhances our capacity to generate new knowledge useful for practice and advancing science. Unfortunately, sometimes the theoretical development of our arguments can be excessively esoteric and highly specialized, making our contributions difficult to understand. For example, we often use terminology that is difficult to directly understand, or difficult to translate into layperson’s terms (e.g., effectuation), or assign specific meaning to terms that are commonly used in everyday language (e.g., opportunity). Even experts sometimes find academic discussions of theory hard to grasp. Academic journals are filled with debates about the minutiae of this and that theory that can take our research even further away from accessibility by practice. Of course, we need theory to ground our arguments, guide our design choice, and inform our interpretations of the findings. This means that researchers need to be clearer about their arguments, their core assumptions, and conditions affecting the variables of interest as well as the mechanisms in effect.

A second challenge to relevance is the growing complexity of our research designs, methods, and techniques. Effective methods and designs are essential for rigorous and credible research findings. Mastering these methods often requires years of academic training and learning by doing. Yet, many of these techniques are understood only by experts who command highly specialized mathematical skills. Academic journals are especially attentive to these methods and how they are used. Unfortunately, the growing complexity of these techniques often become one of the key barriers to communicating our findings to our many non-technical audiences who are more interested in knowing what we have found and why and when it matters.

A third challenge to relevance is that researchers increasingly rely on archival data in their research without ever interacting with entrepreneurs or other research subjects. Researchers also fail to visit companies or engage in substantive discussions with consultants. Such interactions are extremely valuable. Insights into the setting and context enable researchers to understand if their findings are reasonable and make sense, and to interpret the deeper meaning and usefulness of specific statistical relationships. They also learn industry language and can use it to communicate better and more convincingly with their audiences. Archival data also introduces uncertainties that may threaten validity: How were the data collected? If they are limited to particular cohorts, how generalizable are the data? What are the limitations in terms of both judgments that are made by compilers of the database and how do variables represent theoretical constructs? How do they affect the findings? Of course, archival sources are useful in research but there is no substitute for direct interaction with entrepreneurs.

Fourth, an emphasis on relevance is not to deny the importance of continuing to do basic research. Basic research opens new frontiers of inquiry, often generating rich and new understanding of complex phenomena and questions (Zahra, Kaul, & Bolivar Ramos, 2018). Although basic research often does not have direct implications for practice, applied research built on the basic research can have direct implications. Basic research is often a prerequisite for quality applied research (Makri, Hitt, & Lane, 2010). A persistent concern is that much academic research is not building a body of knowledge that can be generalized to relevant, applied contexts. Thus, not all research needs to be basic research and not all research needs to be engaged scholarship. Lack of engagement means that we lack the connections that can help basic research be “relevant” research. We return to the question of engaged scholarship below.

Audiences That Care

Relevant research begins with and pursues a research question with impact. Some of these questions address pressing issues of immediate resolution. But impactful entrepreneurship research usually surfaces questions with long-term horizons. These questions probe how well we know what we know and define what we need to know as well as how to answer these questions. Relevant research also considers what audience might be particularly interested in the research question at hand—that is, who cares as well as what they care about and why they care. Thus, conducting relevant entrepreneurship research means making it accessible to the audiences that have a clear stake in the quality and findings of our work. Below, we discuss some important audiences and the challenges in being relevant to them.

Much entrepreneurship scholarship implicitly assumes entrepreneurs and policymakers to be the primary audiences for our research. That is evident, among other things, from the discussion sections of typical academic entrepreneurship papers. Apart for stating implications for future scholarship, often they include subsections with titles such as “implications for entrepreneurs” and “implications for policymakers”. While we don’t believe that many expect entrepreneurs or policymakers read academic journals, we also wonder if and how they can inspire research relevance.

First and most important, there is a large difference between doing research that is relevant—that is, research that is potentially important for stakeholders—and research that these same stakeholders care about. That something is potentially important (e.g., exercise) does not necessarily imply that people care about it, and the things that people care about (e.g., the Kardashians) are not necessarily important. As entrepreneurship scholars, we can’t “force” our insights onto entrepreneurs and policymakers, but have to appeal to the things that they care deeply about, and this is typically difficult. Research takes time. The time from hatching

an interesting research idea, through securing the necessary resources, collecting and analyzing data, and drawing appropriate conclusions is usually several years. At the same time, entrepreneurs are attuned to the latest trends in their fields. One year something is in vogue, and the next, it is something different. Consequently, a research idea that seems of great interest to entrepreneurs when conceived might be far less appealing to this audience once the project is finished. Thus, selecting research topics based on what is currently regarded a hot topic by entrepreneurs may not lead to relevant research because of the rapid changes of entrepreneurs' preferences and the slow process of research.

Doing research that policymakers care about is associated with similar problems—they are also sensitive to trends and change their opinions regarding what's important. To further complicate things, it's hard to understand what drives policymakers. It is logical to believe that policymakers should be interested in devising entrepreneurship policies that provide the most “bang for the bucks.” If that were the case, policymakers should be interested in designing policy evaluation schemes that appropriately evaluate policies, and then weed out those that seem less effective, while retaining the most effective. In fact, policymakers appear prone to well-known agency problems. It seems that policymakers are driven by other incentives, including staying in office, and promoting personal hobby horses. Following elections, and associated changes in key offices, policies often change. In essence, we propose that building research around the issues that entrepreneurs and/or policymakers care the most about does not guarantee relevant outcomes and, conversely, conducting research that should be highly relevant to entrepreneurs and policymakers does not guarantee that they care about it.

Instead of turning to entrepreneurs and policymakers in order to identify relevant research questions, we believe our students—especially those in graduate and executive programs—could provide a suitable starting point. Our research needs to resonate in the classroom as well as executive and continuing education programs. Introducing research into the classroom has several immediate benefits for scholars and students alike. First, it gives us immediate feedback regarding if the research is perceived as relevant and interesting, and ideas for how the research can be packaged and presented in order to be more interesting. Second, it allows us to discuss in the classroom the issues that we are most passionate and knowledgeable about and therefore also likely best at teaching. Indeed, evidence shows that faculty with the best research records receive the highest student evaluations (Moschieri & Santalo, 2018). Third, it justifies our research to multiple stakeholders. As noted in our introduction, many claim that business school professors conduct esoteric research that only some of their colleagues care about and question why professors should do research unless students also benefit. Fourth, students benefit from being up to date about the most recent research findings, their importance, and implications. To achieve this, students need to have an opportunity to reflect on, interpret and debate, and even critique these findings. They need also to have the forum and opportunity to surface questions they care about. Professors can promote students' engagement and discussion by asking simple questions: Where and how can we use these findings? What are some of the barriers you would envisage to the implementation of these findings? How can we better communicate these findings to other audiences?

Social Impact

Research relevance also means having a social impact by offering a foundation for social innovation, policy change, and action-oriented interventions that promote change in a group, community, or society at large. Research on social and environmental entrepreneurship is a noteworthy example of this type of scholarship. Besides adding significantly to our

understanding on entrepreneurial processes and their outcomes, findings from this research can enrich policy debates about the use of natural resources, dealing with poverty, homelessness, and social alienation and dislocation, among others. They can also spur discussion about the role of national and regional institutions in this regard.

Other facets of entrepreneurship research also have the potential for important social impact. For instance, research on entrepreneurship education has long guided discussions of how to engage and empower people by giving them the skills necessary to explore careers as entrepreneurs or working for entrepreneurial companies. It also focuses on enhancing self-employment, promoting inclusion, and reducing social segregation. Likewise, research on women and ethnic entrepreneurs has added considerably to our understanding of the barriers that limit these groups' participation in entrepreneurial activities as well as potential policy changes that give them access to capital and other resources essential to creating, developing, and growing their business. This research has had wide implications around the globe, with multiple countries passing legislation to make necessary changes in their institutions to support women and ethnic entrepreneurs. Universities have also benefited from this research in initiating and supporting programs that engage these groups in STEM research. A key goal of these programs is to give participants a set of skills to pursue an academic career path or become entrepreneurs.

A Model for Carrying Out and Communicating Relevant Research

As noted, coming up with research questions and conducting research that key groups of stakeholders, such as entrepreneurs and policymakers, regard as important and care about is challenging. It is also hard to communicate this research in such a way that people care, even if it addresses a topic that should be of interest to them.

We believe several of these challenges can be overcome by taking an individualistic and idiosyncratic approach to relevance, using insights from relationship marketing of complex services (e.g., Wallin Andreassen & Lindestad, 1998) and the launch of new ventures (Sarasvathy, 2001). People care about and engage with things to which they form an emotional relationship (Bagozzi, Gopinath, & Nyer, 1999). It is much harder to get them to care based solely on rational arguments. This stands in stark contrast to most current practices, which come closer to mass marketing of standardized products. Entrepreneurship scholars typically communicate their research using mass-communication platforms of various types, using rational arguments as to why their research is important. Academic training and experiences with the review process reinforce this blind spot among entrepreneurship scholars. Target audiences are typically not very well identified, and the kinds of messages they care about is usually not very well known. The hope is that the research findings themselves are so powerful that the researcher will convince the audience—whether entrepreneurs or policymakers—to care.

An alternative approach is to focus on establishing a close relationship with a small number of people starting with ourselves. We believe that it is impossible to get other people to care about a topic, a finding, or an implication, unless we as individual scholars generating the research care deeply about it. If we are deeply emotionally involved in our research, it is easier to engage other people (cf. Wiklund, 2016). The next step is to test the ideas on others that we have frequent and recurrent interactions with, and that will honestly let us know if they share our enthusiasm or not. As discussed above, taking the research to the classroom has many benefits including receiving instant feedback on whether there is broader interest for our research. Whether undergraduates, MBAs, or executives, if they understand,

can relate to, and appreciate our research, other stakeholders will as well. Another important group includes family and entrepreneurial friends. If research is relevant, we should be able to articulate it over a dinner table or a bicycle ride in such a way that those who care about us also care about our research, show interest, and listen. Added benefits of taking this approach to relevance is that it is much easier to maintain our motivation to carry out the actual research when working on something that we care deeply about.

This individualistic and idiosyncratic approach applies also to engaging with the actual research matter. Engaged scholarship does not mean a consulting relationship; the idea is that researchers make their decisions guided by the insights gained from managers and entrepreneurs with whom they share their research findings, rather than recommendations per se. Managers may (or may not) find practical uses for findings. Thus, *engaged scholarship* means involving stakeholders throughout the whole research process in identifying pertinent research questions and how to best pursue them to make them relevant (Van de Ven, 2007). This is important because the different stakeholders of entrepreneurship research often hold different views of the underlying causes and manifestations of the issues or questions under examination. Appreciating these multiple perspectives can help the framing of the research problem and design which increases the potential relevance of the research project from the start. Engagement continues with probing the audiences' interpretations of the findings and their effective implementation, making them actionable. The perceived utility of the findings and the passions they generate encourage further collaboration and engagement which encourages creative but relevant scholarship.

Although the term "engaged scholarship" has been advocated across multiple social sciences, we believe it may be particularly relevant in entrepreneurship because of the similarities between the research and entrepreneurship processes (see Shepherd, 2015). When confronted with new and uncertain situations, entrepreneurs improvise, explore and experiment. In so doing, they are often guided by their hunches and intuitions, which are often grounded in their experiences. Entrepreneurs also develop conjectures and tentative hypotheses about cause/effect relationships and the variables that underlie these relationships. They also test their hypotheses to develop the best path to follow or the decisions to make. Over time, entrepreneurs develop their own theories that help them define and frame the issues they need to address and how to go about this. Entrepreneurs are enlightened practitioners who progressively learn by doing as well as vicariously; they revise their theories based on the facts they uncover and the feedback they receive, discarding hunches that did not work, improving their predictions. Entrepreneurs' views and accumulated experiences can provide a rich foundation for building theories useful for the study and practice of entrepreneurship. Early research in entrepreneurship (e.g., how venture capitalists work or how the entrepreneurial process unfolds) has benefited from the experiences and insights of such enlightened entrepreneurs.

As universities increasingly employ practicing or former entrepreneurs to teach and do outreach activities, these colleagues could be a valuable conduit for engaged scholarship. They can help us to formulate our questions, comment on our findings, and help us to determine how they could be useful in practice. They could also connect us to important communities that have vested interest in our research such as venture capitalists, angel funds, financial institutions, industry experts, and trade news writers who follow industry trends.

Communicating Research

As intimated above, engaged scholarship also requires researchers to communicate the output of their work to audiences beyond the narrow academic research community (Van de Ven,

2007). This requires sharing and discussing our ideas and findings, including active participation in business discussion forums, online and otherwise, presenting to managers and getting their feedback, visiting companies and observing their operations in real time, visiting research sites and understanding their unique characteristics, and asking probing questions about alternative explanations or other variables to be considered. This can enrich our theory building while improving our ability to communicate our research focus and findings. Many universities and entrepreneurship centers regularly host such forums.

Entrepreneurship researchers also increasingly use experiments in their classrooms, employing students and actual entrepreneurs as subjects. This is another important way to create useful knowledge and publications. Still, researchers need to do more: Researchers need to share their findings and let participants understand and appreciate their meaning and offer explanations of the results. MBA students and executive education participants may especially be able to offer insights from experience. However, with the growth of interest in student entrepreneurship, even undergraduates—many of whom are actually or contemplating starting ventures—may be able to bring insightful comments. Similarly, many students at different levels are from family firms and can bring insights relevant to entrepreneurship in family-owned firms (Salvato, Sharma, & Wright, 2015).

Researchers could also outline factors that can help translate findings from the lab and experiments into a more realistic scenario that has practical appeal. Post-experiment discussions and critiques are especially valuable in this regard. Increasing engagement, in turn, improves the motivation to use the findings. Discussions also add clarity to these findings. Of course, practitioners and policymakers need to be motivated to participate in these ways so that entrepreneurship researchers need to devote effort to cultivating these relationships, such as with alumni who have become successful entrepreneurs or involved in policy development and implementation.

Relatedly, different online forums could also be sources of inspiration for new research projects as well as developing more creative interpretations of findings from the field or labs, making them relevant to different audiences. There is much to be gleaned and learned from the Internet, communities of practice, and online blogs. Issues facing a community increasingly become visible in their members' discussions and chats. Members also use these forums to outline their thoughts about important challenges in their domains, offer solutions, and identify emerging trends that could affect practices, and so forth. Researchers may also find it useful to post their own findings, inviting comments that give them insights from these audiences who usually have the interest and oftentimes first-hand exposure to the topics being discussed.

Researchers can also write short articles that translate their findings for a wider audience of entrepreneurs and policymakers. These pieces can persuasively introduce the problem being addressed, explain why it matters and to whom, and clearly describe key findings and their meaning. An informal, direct writing style with bullets to highlight key points and observations may be beneficial. They could use case illustrations, examples, figures, graphs and tables more freely, including brief inserts that explain and summarize technical points not obstructing the flow of presentation (see, e.g., Greenhow, Robelia, & Hughes, 2009; Woo, 2008) concerning guidelines for the translation of research for communication with broader audiences. To be credible, however, these pieces should go beyond summarizing what was done and found; they need to compellingly answer the "so what" question of interest to entrepreneurs, policymakers, and researchers. The fact that competition is fast paced, industry conditions change rapidly and entrepreneurs have to make their decisions quickly, resulting in managers having increasingly a short-term attention span. The issues and the challenges they face change constantly. As a result, they do not have much time to read and reflect on

traditional academic publications which are often written in arcane language that is only understood by a few specialists. Understandably, there is a growing demand for much shorter pieces (probably less than a page in length) that cover topical themes with immediate impact. To be impactful, these pieces should be rigorous.

Researchers could also publish integrative reviews that address a debate on a topic or policy. Researchers can quickly highlight key sources of disagreements and where and why they may persist. A summary on the key trends in research on each side of the debate would also give readers a clear idea of where key writers stand on the issue. After such a presentation, it becomes easier to highlight ways that reconcile competing claims and show how the resolution of such different views can help teaching, policy, and practice. To the extent that such an approach identifies gaps in the knowledge base, it can be a useful way accessing funding by being invited to conduct research to address the issue. In this way, researchers can build their reputation as experts in an area with the practice and policy community. Entrepreneurship researchers already engage in literature reviews and meta-analyses. These have been primarily for purposes of identifying directions for further research, but could be extended to provide insights for policy and practice (see e.g. Frese, Bausch, Schmidt, Rauch, & Kabst, 2012 for a review). Entrepreneurship textbooks might also pay greater attention to engaging with insights from the literature.

Linking to school PR departments can also generate press and other media enquiries for comments. Such interactions with practitioners and policymakers can enable more novel research questions to be identified that are not yet present in the literature. These then need to be linked to the literature in order to give conceptual grounding. These interactions help with increasing demands for the results of academic research to impact practice and policy. Hence, rather than being mutually exclusive, a virtuous circle can be created through raising individuals' profiles, and helping to tap into sources of funding for more substantial research.

The above observations suggest a need for changes in faculty performance review criteria to recognize teaching material development (e.g., cases). These activities take considerable time and effort. The problem is that today very few high-quality outlets that publish such material exist.

The Need for Media Richness

Our above observations suggest that, increasingly, researchers need to be skilled in using multiple media to reach their audiences and make their work accessible and usable. Some research suggests that when the message being communicated is complex and novel, it can challenge recipients. A research-rich media of communication is needed. These media face interactions to share, explain, and address questions—as well as learn from feedback.¹ Media richness, thus, is a two-way (or in this case multi-party) process where different audiences could become parts of a communication process. This process can further clarify how to make findings usable and actionable. Thus, researchers gain from using these direct and rich media especially about the value and usefulness of their research as do recipient audiences.

As practicing entrepreneurs need pithy, impactful short essays as well as best practice pieces, researchers can use their tweets and blogs to communicate their ideas and basic findings. In fact, many researchers, schools, and journals have recognized the power of the Internet and digital technology to reach the diverse non-academic audiences. The Academy of Management and Strategic Management Society, for example, offers short videos that summarize some of the articles they publish. Online interviews with authors also add to the

discussion by sharing what these authors have learned/gained from doing their research. Others highlight key research takeaways that could inform managerial practice. Interviews with authors or thought leaders also help to shape and promote discussion of key issues in the field.

Researchers could enliven their presentation by using relevant case studies that make the point, or even form the foundation for their theory. A classic example of this type of research that speaks well and directly to managers and academics is Starr and MacMillan's paper (1990). Throughout the article, the authors use the examples (along with existing literature) to motivate their arguments, crystallize their observations, and build their theoretical propositions that address a clearly defined and practical issue with which independent and corporate entrepreneurs deal: how to use social contracting strategies to acquire resources for their new ventures. Social contracting depends on relationships, rather than economic transactions that have been widely studied in the literature. Entrepreneurs readily appreciate the need for and value of social contracting to get things done. Thus, it is easier for them to understand (and care) why social contracting matters. Starr and MacMillan increase the relevance of their work by identifying and articulating forms of social contracting and the different types of strategies that entrepreneurs can use. These are issues with which entrepreneurs struggle daily. In a similar vein, Zott and Huy (2007) discuss the role of symbols in gaining the attention of different stakeholders to a fledgling new venture, enabling it to gain legitimacy. The authors increase the relevance of their work by identifying different sets of symbolic actions that are conducive to resource acquisition, a key challenge for a new venture—one that can determine their survival or ability scale up their business.

Conclusions

Research on entrepreneurship has exploded over the past two decades, attracting worldwide attention. Showing greater rigor and creativity, this research has achieved greater academic legitimacy and approval. But much of this research goes unused perhaps because it focuses more on what researchers want to study, rather than what our different stakeholders care about. Researchers also focus more on the craft part of their work, often failing to connect with their audiences and engage them in the research enterprise. We suggest that researchers need to understand how to engage and motivate their audiences, and communicate their research questions and findings using the different media audiences use. This communication process should be ongoing, enabling both researchers and audiences to learn by staying connected and relevant while maintaining high levels of academic rigor. These changes also call for evolution of tenure and promotion evaluation of professors' output to a dual approach that goes beyond the traditional focus on top academic journals to include impact through practitioner-oriented publications, take-up in textbooks, and evidence on impact on practitioners/policy as done in the UK REF.

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Note

1. An effective example of such use rich media is Saras Sarasvathy's use of Ted Talk as a forum of summarizing key insights from her extensive work on effectuation and its implications for practice (<https://www.youtube.com/watch?v=t5HZW4NqZ-E>).

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