



Call for Papers for a Special Issue

ENTREPRENEURSHIP IN EMERGING ECONOMIES

Submission Deadline: February 15, 2019

Guest Editors

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Background and Special Issue Purpose

The center of gravity of economic activity is shifting from mature, market economies (i.e. North America, Western Europe & Japan) to emerging economies (exemplified by the BRICS acronym), that are increasingly adopting a market orientation.

Indeed this decade has also seen tremendous technological, organizational and business model innovations in emerging economies. These innovations range from new forms of organizing and scaling growth ventures, leap-frogging of mature economies in some technological niches, new opportunities in consolidating fragmented markets and creating new market niches, new ways of organizing social entrepreneurship, to a new social ecology of entrepreneurs. These phenomena are important and worthy of study in their own right; in addition there are two reasons why focus on entrepreneurship in emerging economies is crucial for the field.

First, focusing on emerging economy entrepreneurship allows us to expand our theoretical base of concepts and frameworks. Extant conceptual frameworks on entrepreneurship are based on the study of the entrepreneurial process in mature, market economies. Such economies have well-developed factor markets for key resources like labor and capital and these resource markets function relatively effectively because of well-developed institutions that underpin such markets. In contrast, entrepreneurship in emerging economies occurs in a context of institutional voids (Khanna & Palepu, 1999) and market and institutional development (Peng, 2003). For entrepreneurial phenomenon, these institutional voids include lacunae in formal structures such as quality of contract enforcement, quality of labor and financial market intermediaries such as executive search firms and VCs, and less-developed informal institutions such as an ecosystem of mentors and advisors. In such settings with relatively underdeveloped and inchoate institutions and markets, the resource mobilization process would include market based access and formal governances as well as access through non-market access and informal governance exemplified by social and kinship ties. Likewise, individuals' transition into entrepreneurship likely occurs for purposive reasons such as pursuit of a potentially profitable opportunity as well as for identity and necessity based reasons.

Second, this past decade has also seen tremendous advances in data collection and availability. These include new datasets being made available by leading institutions for public use by scholars – such as HBS's multi-media

'creating emerging markets' initiative (<http://www.hbs.edu/creating-emerging-markets/Pages/default.aspx>) or INSEAD's emerging markets institute <https://centres.insead.edu/emerging-markets-institute/mission/index.cfm>) or the Global Entrepreneurship Monitor consortium <http://www.gemconsortium.org/country-profiles> as well as country-specific datasets from a range of national or regional providers.

In other words, this is an appropriate time to gauge the boundaries of our existing conceptual frameworks, use new phenomenon and new data sources as test-beds for new theoretical development (across *all* levels of analysis), and collate what has been learnt. The special issue is thus an opportunity to both set the agenda for future research on entrepreneurship in emerging economies by curating exemplars as well as shed new conceptual light on the entrepreneurship process more broadly.

Possible research questions

Possible, non-exhaustive list of research questions motivated by these & related phenomenon in emerging economies include:

- 1) How to conceptualize governance in high-growth venture founding teams with kinship ties (which anecdotally seem to be common in emerging economies)? How does this governance affect resource mobilization, innovation and growth?
- 2) Bottom and middle of the pyramid present enormous business opportunities. However, margins are low and logistics and operational costs to deliver products and services to these customers are high. Given these challenges, how do entrepreneurs reach out to customers and operate their ventures to profit from bottom and middle of pyramid customers?
- 3) Commercial and institutional rules/norms are well-established in developed economies. But emerging regions face political upheavals, regulatory uncertainty and change, and questionable practices such as corruption and political favors. How do entrepreneurs navigate the environment to start and grow their business ventures?
- 4) While the environment in emerging regions is challenging, what can entrepreneurs do to use these conditions to their advantage such as to achieve competitive advantages or to erect barriers to entry? Examples include Alibaba and Tencent that have developed monopolies within their home countries by navigating the complex political and regulatory environment.
- 5) What are the processes through which firms in emerging economies transfer technologies to firms in established economies?
- 6) Which for-profit entrepreneur gives back to society? Are they more or less effective than activists in driving social change?
- 7) Failure is frowned upon in Asia and other emerging economies. What family and social pressures do entrepreneurs face? How do they overcome or address such challenges? How does the lack of a safety net affect the types of ventures that entrepreneurs in emerging regions go into? How do or do they recover back from failure?
- 8) The entrepreneurship eco-system is less developed in emerging regions. How do entrepreneurs in these regions obtain external assistance such as knowledge, skills, mentors, and financing (e.g., business angel networks) to start, develop, and grow their ventures?
- 9) Investors expect to exit from the ventures within a few years or within a decade at the most. Exit mechanisms include M&A, buyouts, and IPOs. Given the undeveloped financial and commercial infrastructure, how can investors exit from their investments? How do entrepreneurs attract risk capital in such an environment?

Timeframe

Submissions to this special issue should be prepared in accordance with SEJ's submission process described at <http://sej.strategicmanagement.net>. The submission deadline is 15th February 2019 and the on-line submission system will be open for submissions from 15th January 2019 (1 month submission window). Please make sure to indicate that your submission is for the special issue on Entrepreneurship in Emerging Economies. Publication of this special issue is planned for Fall 2020.

Further Information

For questions regarding the content of this special issue, please contact the guest editors:

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