

**UNIVERSIDAD ESAN**



## Working Experience and Entrepreneurship

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**Program at ESAN: MBA**

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This thesis:

**Working Experience and Entrepreneurship**

Has been approved.

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# EXECUTIVE SUMMARY

Degree: Master in Business Administration  
Title of the thesis: Working Experience and Entrepreneurship  
Author: Borda Olaechea, Arianna

## Summary:

In the past decade entrepreneurship has become increasingly attractive as a career path for people entering the labor market and more and more students aim to become entrepreneurs. Some of these students will try to start their own businesses right after finishing their studies but others, the majority, want to have some working experiences first to gain knowledge, skills and the resources necessary to start their own business.

The purpose of this study is to investigate what are the best working experiences, sectors and positions where students can start their careers to obtain the most useful tools, skills, knowledge and resources to later become successful entrepreneurs. The main research question of this study is: What working experiences, positions and sectors would be most beneficial for a student wanting to become an entrepreneur?

There are several research studies focusing on entrepreneurship and all the different aspects of this phenomenon. There is specially a great number of studies as well as academic and business articles regarding the different variables that influence entrepreneurial success. From these sources we were able to analyze different theories about what characteristics help achieve entrepreneurial success and make for prosperous entrepreneurs. We put our focus mainly on previous working experiences and the different characteristics from this experiences that varied authors believed were more beneficial for future entrepreneurs.

From previous literature we can also affirm that not all experiences provide the same value, there are some outlines on characteristics as which types of working experiences could be most beneficial, however there is not sufficient information and studies can be in disagreement about this, so further research is needed. Furthermore, there is almost no scientific studies to give insight on specific career paths and job positions that could be most beneficial to a future entrepreneur.

This study we will aim to obtain further insight on which types of experiences can be most beneficial and try to anchor these experiences on job positions or career paths that could provide most of the characteristics previously determined.

To achieve this objective, we conducted an exploratory research based on multiple case studies. Data collection was done through in-depth semi-structured interviews, and case studies were chosen through purposeful sampling. Our goal was to analyze their working experiences and how they influenced them and their business leading them to success. This study is relevant for any person, especially students who want to become entrepreneurs and want to have some guidance on what experiences can help them get the knowledge, skills and resources they will need with their own endeavors.

In this research we were able to obtain valuable information and insight on how previous working experiences influenced entrepreneurs and helped them achieve success. We were able to analyze their attitudes towards working experience and entrepreneurship, the influence of their previous work experiences, what specific work experiences they believe are most beneficial, the specific skills they believe are most important and their views on whether entrepreneurs should be generalist or specialists.

To conclude we can say that all three of our case studies agreed that their previous working experience influenced and benefited them greatly. Moreover, they all agree that all experiences no matter in what position, area or sector are beneficial, nevertheless, they also mention that having working experience in the same industry is most valuable.

From this study and the obtained results, we can imply that previous work experience is very beneficial for a future entrepreneur. That it does not matter what job position, as long as you give 100% to the opportunities you are given, challenge yourself, and try to learn as much as possible you will always gain important knowledge, develop skills and acquire resources that will help you in your future business. We can also imply that working experience in the same industry where you want to start a business, if you already have this information, will be extremely beneficial for any entrepreneur and for the success of a business.

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## PLAN SUMMARY

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# 1. INTRODUCTION

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## 1.1. Description of the situation

In the past decade entrepreneurship has become more and more attractive as a career path for people entering the labor market. The image of success and the role models for almost every person aspiring to make it big in business are covered with the stories and the faces of entrepreneurs and their success stories, as for example Steve Jobs or Sir Richard Branson. It is no surprise then that more and more students aim to become entrepreneurs. Some of this students will try to start their own businesses right after finishing their studies but others, which tend to be the majority, want to have some working experiences first to gain knowledge, skills and the resources necessary to start their own business.

Even though the interest in entrepreneurship and the number of new business keep increasing, success rates are still not very high, and According to the Organization for Economic Co-operation and Development (OECD) more than 50% of new enterprises fail within the first five years. For this reason we though it interesting to attempt to find whether there are particular working experiences that would be most beneficial for future entrepreneurs, giving them the necessary knowledge, skills and resources to help the succeed as entrepreneurs.

## 1.2. Research problem

The purpose of this study is to investigate what are the best working experiences, sectors and positions where students can start their careers to obtain the most useful tools, skills, knowledge and resources to later become successful entrepreneurs. The main research question of this study is: What working experiences, positions and sectors would be most beneficial for a student wanting to become an entrepreneur? On the next section of this document you will find a more in-depth description of the research problem and questions.

## 1.3. Subject Interest

There are several research studies focusing on entrepreneurship and all the different aspects of this phenomenon. There is specially a great number of studies as well as academic and business articles regarding the different variables that influence entrepreneurial success. From these sources we were able to analyze different theories about what characteristics help achieve entrepreneurial success and make for prosperous entrepreneurs. We put our focus mainly on previous working experiences and the different characteristics form this experiences that varied authors believed were more beneficial for future entrepreneurs.

With this data we then decided to do a qualitative research study, with three successful entrepreneurs as our case studies. Our goal was to analyze their working experiences and how they influenced them and their business leading them to success. This study is relevant for any person, especially students who want to become entrepreneurs and want to have some guidance on what experiences can help them get the knowledge, skills and resources they will need with their own endeavors.

#### 1.4. The announcement of the plan

This research document is divided in 9 chapters. After this Introduction, we have designated a specific section for the Research Problem, this chapter gives an in-depth explanation of the research problem, the objectives, and the research questions. The importance of this chapter relies on the fact that it helps explain the core of this research and why we believe it is relevant.

Our research continues with the Literature Review Statement, this chapter brings together different studies and theories that are relevant to our research problem, comparing studies that support or oppose the assumptions made by our study and also analyzes how they may apply to our research, giving us different hypothesis and characteristics that we can further explore in our research.

The next chapter in our research is the Methodology Statement, here we describe and explain the different methodologies that have been used for data collection and data analysis. This allows the reader to understand how the results were obtained and why this methodologies were chosen for this study. Following this chapter we have the Data Analysis, in this chapter we present all the results gotten from our research. This is the core chapter of our study and it has been divided in different topics which helps understand the information that was obtained, how it relates to our research problem and whether they support or oppose theories analyzed in the literature review, and finally help answer our research questions.

Our final chapter is the Conclusions, in this chapter we present the final conclusions, our recommendations and the limits of our study. As additional chapters we have the Bibliography and Annexes where you will find the tools used for data collection. Additionally, at the beginning of every chapter a small section has been assigned to remind the reader of the study's research problem and research questions.

## **2. THE RESEARCH PROBLEM STATEMENT**

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### **2.1. THE RESEARCH PROBLEM**

#### **2.1.1. What is the research problem?**

This study wants to investigate what are the best working experiences, job sectors and positions where students can start their careers to obtain the most useful tools to later become a successful entrepreneur. Basically, what working experiences, would be the most beneficial for a student who wants to become an entrepreneur in the future in terms of experience, skills acquired, contacts made, etc. It would be interesting to analyze what are the main skills and capabilities you obtain and develop in different job positions and sectors and compare them with the skills needed to be a successful entrepreneur.

#### **2.1.2. Why is it a relevant problem?**

Due to a number of factors both cultural and economic entrepreneurship has been keeping and upward trend in recent years, which is only expected to continue. More and more students are interested in becoming entrepreneurs either right after studies or after a few years of gaining working experience. For the latter, this would be a very useful and relevant research since even though many students, like me, dream of becoming entrepreneurs in the long run we would also like to have some years of working experience where we can acquire skills, networks and resources to start our venture. More over many students want to have their own businesses or startups but are still hesitant of what type of venture should be the one they tackle and working experience gives you knowledge about markets, consumers and their needs and opportunities. This study could help not only students decide where to start their careers in the work market but also school counselors or coaches orient students on where to look for their first jobs and why this could be beneficial for them if they are planning on starting their own businesses in the future.

### **2.2. THE RESEARCH OBJECTIVE**

The research objective is to find out which are the experiences, job positions or sectors that would be most beneficial to start in if you want to become a successful entrepreneur in the future and why this specific working experiences would add value to a student wanting to become an entrepreneur.

#### **2.2.1. What is the specific purpose of your investigation**

The purpose of the investigation is to give students and school counselors/coaches a source that can give them insights and orientation of where the students should/could

start their careers to obtain specific skills, capabilities and resources that would help them have more chances of becoming successful entrepreneurs.

#### 2.2.2. Why is this research important?

This research is important and relevant because more and more students are deciding to pursue careers as entrepreneurs and there are no previous studies like this that aim to help students choose a wise career path and working experiences to help them acquire the tools and experience to be successful as entrepreneurs. Societies like France for example condemn failure very harshly and studies that can provide insight and orientation to help students increase their chances of becoming successful entrepreneurs and gaining relevant experience before tackling their ventures would be very valuable.

#### 2.2.3. What are the research scope and boundaries?

This study will aim to collect different information and opinions from successful entrepreneurs in different industries and with different past careers. For this reason this study will be of qualitative nature and will give orientation and insight of what jobs choices or experiences appear to work beneficially for entrepreneurs. However, this recommendations will not ensure a successful entrepreneurial endeavor since even though skills and capabilities are a very important factor in success, success in entrepreneurship is influence by multiple variables.

### 2.3. THE RESEARCH QUESTIONS

#### 2.3.1. What is the main research question?

What working experiences, positions and sectors would be most beneficial for a student wanting to become an entrepreneur?

#### 2.3.2. What are the underlying questions?

- Why is previous working experience advantageous for an entrepreneur?
- What are the skills, capabilities, tools and resources gained by working experience that are most helpful to a future entrepreneur?
- Why are these specific jobs, positions and experiences beneficial for the future entrepreneur?

### 3. THE LITERATURE REVIEW STATEMENT

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#### 3.1. REMINDER OF THE RESEARCH PROBLEM

##### 3.1.1. What is the research problem you want to work on?

This study wants to investigate what working experiences, would be the most beneficial for a student who wants to become an entrepreneur in the future in terms of experience, skills acquired, contacts made, etc. More and more students are interested in becoming entrepreneurs either right after studies or after a few years of gaining working experience. For the latter, this would be a very useful and relevant research. The purpose of the investigation is to give students and school counselors/coaches a source that can give them insights and orientation of where the students should/could start their careers to obtain specific skills, capabilities and resources that would help them have more chances of becoming successful entrepreneurs.

##### 3.1.2. What are the research questions?

Main research question:

- What working experiences, positions and sectors would be most beneficial for a student wanting to become an entrepreneur?

Underlying questions:

- Why is previous working experience advantageous for an entrepreneur?
- What are the skills, capabilities, tools and resources gained by working experience that are most helpful to a future entrepreneur?
- Why are these specific jobs, positions and experiences beneficial for the future entrepreneur?

### 3.2. CONCEPTUAL BACKGROUND

In the past decade, entrepreneurship has been gaining more and more popularity, and with this it has become a target of various research studies trying to understand the different variables that surround and influence it. Entrepreneurship as a concept has been defined by several authors, we find the definition by Rwigema and Venter (2004) very complete, stating “*entrepreneurship as the process of conceptualizing, organizing, launching and through innovation, nurturing a business opportunity into a potentially high growth venture in a complex and unstable environment*”. Also the explanation of what entrepreneurship entails by Sorensen (2007) is very useful for a better understanding of the concept, it states that entrepreneurship “*involves perceiving and trying to exploit new business opportunities*” and that it entails “*organizing, operating, and assuming the risk of a new business venture.*” This definition complements the one of Rwigema and Venter by including the importance of identification of business opportunities and the risk factor.

There are several reasons why undertaking entrepreneurship is relevant and beneficial. It not only gives individuals the opportunity of becoming financially independent (Basu & Virick 2008), but many authors and studies agree that entrepreneurship contributes significantly to long-term growth of the economy. Moreover, by founding new companies unemployment is reduced both directly and indirectly through the creation of new jobs, which consequently also lowers the social problems associated with unemployment (Colombatto & Melnik, 2006; Fatoki, 2014; Cueto et al.). Furthermore, according to Goetz et al. (2012) entrepreneurship impacts per capita income growth and poverty reduction.

Additionally, entrepreneurial ventures are often behind the development and commercialization of some of the most innovative technologies and products (Schumpeter, 1934; Tushman & Anderson, 1986; Henderson & Clark, 1990; Burton, 2002). Furthermore, as remarked by Shane & Venkataran (2000) Entrepreneurship is “*a mechanism by which society converts technical information into products and services.....through which temporal and spatial inefficiencies in an economy are discovered and mitigated.*”

Most of the research concerning entrepreneurship focuses on determining what factors predict entrepreneurial success and usually evolves around the entrepreneur and his role in achieving this (Markman & Baron, 2003; Mulder, Versteegen, Biemans, & Meijer, 2007; Rauch & Frese, 2007; Man, Lau, & Snape, 2008). According to Shane & Venkataraman (2000) research usually focus on 3 main research questions:

1. *Why, when, and how opportunities for the creation of goods and services come into existence;*
2. *Why, when, and how some people and not others discover and exploit these opportunities;*
3. *Why, when, and how different modes of action are used to exploit entrepreneurial opportunities.*

This research study also focuses on the entrepreneur and on trying to determine what previous working experiences can be most beneficial to achieve entrepreneurial success. With this in mind we use the definition proposed by Kuratko (2014) to define an entrepreneur as:

*A person who undertakes to organize, manage, and assume the risks of a business. Is an innovator or developer who recognizes and seizes opportunities; converts those opportunities into workable/marketable ideas; adds value through time, effort, money or skills; assumes the risks of the competitive marketplace to implement these ideas; and realizes the rewards from these efforts.*

Previous studies investigating the entrepreneur's role in the success of new ventures can be divided in two different approaches, one focuses on personality, concentrating on the entrepreneurs inert characteristics and traits and another that focuses on competencies, which concentrates on the skills that the entrepreneur can develop throughout his career (Wagener et al. 2010). This study will focus mostly on competencies and how different experiences previous to undertaking self-employment can help acquire and cultivate them.

### 3.2.1. Failure in entrepreneurship

Even though successful entrepreneurs are highly regarded and entrepreneurial success is becoming the dream of many, most ventures fail. According to the Organization for Economic Co-operation and Development (OECD), more than 50% of new enterprises fail within the first five years. This values of course vary between countries and industries but nevertheless failure rate is very high.

Survival of entrepreneurial ventures is influenced by many factors such as personal characteristics of the entrepreneur, work experience, characteristics of the business venture, as well as the economic, social and political environment (Cueto et al.). When trying to determine success factors of entrepreneurial ventures many authors usually focus on the entrepreneur's human capital and skills (Cueto et al.; Dunn & Holtz-Eakin 2000; Unger et al. 2011; Zikic & Ezzedeen 2015; Dimov 2017). According to Aldrich & Yang (2013) "*most entrepreneurs fail because they simply don't know what they are doing*". They are attracted to the idea of becoming entrepreneurs but have no

preparation or skills needed to create a successful venture. This is why gaining insight on what experiences can influence and increase the probability of survival is so important.

### 3.2.2. Entrepreneurial capabilities

Focusing on the entrepreneurs characteristics that could help achieve success, several studies have defined terms such as entrepreneurial talent or entrepreneurial capabilities. Most definitions agree on the fact that entrepreneurs need to be able to identify entrepreneurial opportunities, and effectively act upon them using the necessary resources to create value that is not easily imitated, meet customer needs and ensure venture performance (Amit et al 1990; Burton et al. 2002; Karra et al. 2008).

Moreover, most authors agree that competencies, which combine knowledge, skills and attitudes, are not fixed traits but can be developed and learned through experience and training (Man et al., 2002; Mulder et al., 2007; Volery et al., 2015; Wagener et al., 2010). Several studies on professional development agree that most entrepreneurs are action-oriented and their learning is based primarily on experience. It is true that success in entrepreneurship depends on many factors that interact in a complex manner, however we believe due to the reasons previously stated that previous working experience has a big influence on entrepreneurial capabilities.

A very complete study on entrepreneurial competencies is the one carried out by Kyndt, E. & Baert, H. (2015). Here they identify the main and most important competencies of a successful entrepreneur:

1. Perseverance
2. Organization and ability to plan ahead
3. Insight into the market
4. Orientation towards learning and acquiring new skills and information
5. Capacity to identifying and assess opportunities, risks and returns
6. Decisiveness
7. Independence
8. Self-knowledge
9. Self-confidence
10. Ability to build relevant (internal and external) networks
11. Persuasiveness



According to Burton et al. (2002) Entrepreneurs must be capable of performing two main tasks:

*(1) Scanning the environment for opportunities and devising strategies to take advantage of them; and*

*(2) Ensuring and managing the flow of resources - such as capital, supplier relationships and customers - to the venture such that it may pursue its business strategies successfully.*

Taking in consideration these findings, this study will try to analyze how and what prior experiences can enable the entrepreneur to develop these competencies and perform these tasks in the best way possible, to strive for entrepreneurial success.

### 3.2.3. Previous experiences and its benefits to entrepreneurship

Contrary to the impression that most people have about all entrepreneurs being college dropouts working from their garages, or young men and women launching their business straight out of college, most entrepreneurs have prior employment experience in established firms as well as significant industry experience before creating their new ventures (Agarwal, et al., 2004; Dobrev & Barnett, 2005; Beckman & Burton, 2008; Chatterji, 2009; Sørensen & Fassiotto, 2011). A study by Colombatto, E. & Melnik, A. (2007) even found an average of 8 years for entrepreneurs to abandon wage-earning jobs and becoming self-employed.

As mentioned by Aldrich, H. and Yang, T. (2013) *“Organization and entrepreneurship theories differ with regard to the relative contribution of this “learning on the job” versus prior experience—accumulated human and social capital—and how they affect startup survival and success.”* For these reason there is a need for further studies to investigate how past experiences influence entrepreneurship. Especially how prior working experience contributes to the development of key skills and capabilities, increasing performance and probability of entrepreneurial success.

Entrepreneurship is a demanding and risky endeavor that requires skills, networks and capital. For these reasons having previous working experience can be very useful to an entrepreneur. As mentioned before, people venture into entrepreneurship usually after having spent some years in previous working experience that can comprise a variety of jobs (Sørensen & Fassiotto 2011). Working on a steady job prior or while taking the initial steps of creating your own venture can give the entrepreneur the experience, skills, insight and money that they need to become a successful entrepreneur (Demers, J., 2015).

Moreover, as mentioned by Astebro & Thompson (2011) work experience gives entrepreneurs a chance at direct learning by doing, being able to experience and cultivate organizational routines that can later be applied when organizing their new ventures. Likewise, experience as employees or manager gives entrepreneurs access to many potential learning opportunities and gives the entrepreneur the possibility to target, identify and develop specific habits and routines that carry valuable knowledge that can be used in their future entrepreneurial endeavors (Miner et al. 2011; Aldrich, H. & Yang, T. 2013).

Several research studies support the notion that employment history and experiences of entrepreneurs are crucial for entrepreneurial success (Delmar & Shane, 2006; Wright *et al.*, 2007; Eesley & Roberts, 2012; Khodaei, H. *et al.* 2016; Burtonet al. 2016). Various research studies even provide evidence that success is determined by prior employment experiences (Astebro, T., & Yong, K. 2016). Furthermore, the research conducted by Cueto et al. goes as far as to conclude with his research that the main determinants of start-up survival two years after launching are related to the previous labor market trajectory of the entrepreneur.

Previous research has studied the relationship between prior experiences and success in entrepreneurship. Aldrich, H. and Yang, T. (2013) say entrepreneurs must develop “know-how,” “know what,” and “know who” knowledge. According to their research and based on the findings of organizational theory, there are three main ways by which people acquire knowledge: learning by doing, learning through imitation and learning through experimentation. Previous work experience allows the entrepreneur a chance to acquire knowledge and experience through these three means.

There are several ways in which prior working experience influence the entrepreneurs performance. As Eesley, C., & Roberts, E.B. (2012) mention in their paper, prior working experience allows entrepreneur to re-use strategies, network connections and industry-specific knowledge. Moreover, according to McStay (2008), an individual’s past business experience can also influences their decision-making and business performance. However, Eesley, C., & Roberts, E.B. (2012) additionally point out that learning from experience might be more important in certain contexts and that not everyone gains the same knowledge and skills from specific experiences, since highly talented individuals are able to extract more value from experience. This is important to consider since we cannot assume that different individuals exposed to the same experiences will learn in the same manner or magnitude, it is important to always be aware of the many factor that influence knowledge acquisition and ultimately performance.

To further support the idea that self-employment survival is related to the previous working experience of the entrepreneur. The results from the study conducted by Cueto et al. found that when analyzing the individual's career trajectory and its effect on entrepreneurial success individuals who were inactive or unemployed prior to embarking an entrepreneurial venture had lower survival rates than previously employed individuals. Moreover, unemployment periods prior to embarking on a venture also had a negative effect on survival (Carrasco, 1999; Muñoz-Bullón & Cueto, 2011). Additionally there was a positive relationship between previous experience and survival and probability of survival had a positive relation with working time prior self-employment. This results further reinforce the statement that previous work experience is beneficial on entrepreneurial success.

In regard to general human capital and capabilities, there is evidence that both education and work experience increase the likelihood of venture survival (Bates, 1990; Bruderl *et al.*, 1992; Cooper *et al.*, 1994; Dimov 2017). According to Lazear (2005) entrepreneurial success depends on the ability of entrepreneurs to acquire all the relevant and diverse business skills that are required to start and run a new venture. It is important to remark that according to research entrepreneurial capabilities can evolve over time and are not innate characteristics of certain individuals, which is way this capabilities can be developed and mastered throughout an individual's career path. Additionally, several authors suggest that individuals who have diverse skills and experiences are more likely to be successful in entrepreneurship (Astebro & Thompson, 2011; Dobrev & Barnett, 2005).

From this we could say that the link between obtaining the required skills and capabilities and having a successful entrepreneurial venture are job experiences and the power they have to shape the skills of future entrepreneurs (Burton, et al. 2002). Furthermore, according to Karra et al. (2008) "*the appropriate combination of skills and capabilities decreases firms' liability of newness, and makes it easier for them to deal with the complexity and uncertainty often associated with new ventures*". Additionally the author remarks that in order to develop this competencies the entrepreneur needs to experience, connect and explore, all which are possible in the right working environment.

Previous work experience benefits the entrepreneur in several ways. First, learning the skills needed for business creation prior to the establishment of the new venture saves time and effort. Entrepreneurs can avoid making mistakes in their own ventures which not only save time but also resources and even helps with reputation, by avoiding failure. Another benefit from previous work experience, which adds to this idea, is that prior experience makes entrepreneurs more aware of potential problems and opportunities, and gives them a chance to recognize them before them happening and once again avoiding waste.

Chatterji, A., de Figueiredo, R. & Rawley, E. (2014) argue that employment at existing firms can provide a “laboratory” for some employees to learn about their own capabilities and preferences for entrepreneurship. Learning on the job through experimentation facilitates entrepreneurship. Moreover, this laboratory also gives the entrepreneur the opportunity to learn about himself, about his own fitness for specific jobs, tasks and even industries. Moreover, this opportunity gives insights about how their skills and preferences match to new opportunities, as well as insight on their own strengths and weaknesses. Working on a wage-earning job, in a big firm can also give the entrepreneur the opportunity to take new challenges in a safe environment and to get used to confronting uncertainty, which will be common when embarking on a new business venture and starting a business from scratch. Finally, while working in an established firm an entrepreneur should learn from their employers and company’s mistakes, try to find solutions and always try to find business opportunities where other businesses are lacking.

Various authors concur that one of the most beneficial ways in which prior work experience benefits entrepreneurs is the possibility to gain access to the company’s networks. As stated by Audretsch et al. (2011) networking is an indispensable resource for an entrepreneur, which allows them the possibility of making strategic contacts and gain access to vital information. Moreover, according to network theorists the quantity and quality of the information an actor receives is a direct function of the actor’s social network (Burt, 1992; Burton et al. 2002) and access to social networks can be easily obtained through working experience in establishes companies. Phillips et al. (2012) also provide additional support on the importance of networking and the creation of “tie portfolios” throughout the entrepreneur’s work history which they argue will give the entrepreneurs access to the resources and knowledge needed to create and sustain their ventures. Furthermore, Taylor and Thorpe (2004) explain the importance of networking in the entrepreneurial learning process and how “*an integral part of the learning process is the complex network of relationships of the small firm owner-manager*”.

Burton et al. (2002) also emphasize on the importance working careers have in determining the resources and opportunities that will be available to entrepreneurs. According to the author “*one of the key determinants of an individual's position in social structure is her career history, in particular her affiliation with different employers*”. Moreover, employers have the capacity of shaping their employees personal networks, expose them to new ideas, provide them with valuable resources and bestow implicit credentials upon them. This last idea of the ability an employer or firm can influence the entrepreneur’s reputation and give legitimacy to an individual coincides, with the statement made by Burton et al. (2002) that venture capitalists are

particularly interested in the background experiences and managerial capabilities of entrepreneurs.

Shane (2000) found that entrepreneurial opportunity recognition varies with individual career experiences, and according to Fatoki (2014) “*Entrepreneurial opportunities arise when a prospective entrepreneur receives new information that, when combined with knowledge already possessed, can be translated into something of value. As such, the potential that an opportunity will be discovered is related to both the stock of knowledge an actor possesses and the flow of new information*”. From previous studies we can agree that a valuable source of information and of knowledge and established organizations and the experiences entrepreneurs have while working there. Moreover, organizations provide knowledge of opportunity by placing the entrepreneur in a position where he can know about unserved or badly served markets (Gompers et al. 2005).

#### 3.2.4. What experiences?

After establishing that prior experience is in fact beneficial for the entrepreneur it is important to mention that some working experiences are better at preparing entrepreneurs for their future ventures than others. Several studies have researched the different variables and characteristics of previous experiences and how they may influence the entrepreneur. This topic has been studied from several different perspectives.

According to Demers, J (2015) white-collar jobs for example are beneficial for entrepreneurs since they provide significant savings and contacts, as well as skills which will be useful when starting a business venture. This theory agrees with the findings in previous research (Kautonen et al., 2008; Kautonen, T. et al. 2011) which states that blue collar industrial work has a significant negative impact on entrepreneurial activities. Kautonen et al. suggests that previous experiences where the individual has the opportunity of working under conditions similar to self-employment such as flexibility, independence, responsibility, opportunities to participate and performance-based pay are much more likely to success in entrepreneurship. Moreover, for these reasons, according to the author, experience in small businesses are more favorable for future entrepreneurs.

However, studies have different views on this matter, on one hand several studies agree that small businesses are more beneficial as experience for future entrepreneurs (Parker, 2004; Kautonen et al. (2011), due to their similarity to a new venture, but on the contrary some studies conclude that experience in big firms are more beneficial for future entrepreneurs.

The authors that support the idea of working in small businesses prior to launching a business venture argue that working in small firms allows employees to work on a wide variety of tasks, giving future entrepreneurs an advantage by broadening their skills set and gaining procedural knowledge (Lazear 2005; Sorensen 2007). Employees at small business are more likely to become generalists, which is very advantageous when running your own business (Gibb's 2001). A study conducted in 2010 by Elfenbein et al. found that small firms generated a significant number of successful entrepreneurs in comparison to larger firms.

On the other hand authors supporting the idea that experience on bigger firms is more beneficial for future entrepreneurs argue that prominent firms offer two main advantages to entrepreneurs: information and reputation. Entrepreneurial networks of prominent firms are exposed to substantial high quality information regarding emerging markets, new technologies and unmet customer needs which makes it easier for future entrepreneurs to identify business opportunities and to act on them. Not only is this but, some of the most valuable information possessed by big firms are their contact-networks, having access to a company's network provides the entrepreneur with valuable information of future contacts that might be needed when choosing which companies to work with such as future suppliers, investors, clients, etc.

Additionally the second advantage focuses more on reputation, new firms are affect by what is known as liability of newness, which can be described as "a greater risk of failure than older organizations, because they depend on the cooperation of strangers, have low levels of legitimacy, and are unable to compete effectively against established organizations." (Freeman, J., 1986). Affiliation with a prominent firm or employer reduces the perceived uncertainty of the new business towards third parties, it gives the new venture more legitimacy which in turn makes it more probable for the entrepreneur to get external financing, which is one of the main concerns when launching new ventures. This gives us an idea that regarding reputation and legitimacy "*It is important to note not only what experiences and background entrepreneurs have but also where these experiences come from.*" (Burton, M., Sørensen, J., & Beckman, C.M. 2002). Furthermore, Holzner (2013) highlights the fact that when working on a prominent organization future entrepreneurs have the opportunity to try different approaches and make mistakes in an environment with the knowledge needed to support them and give them the necessary feedback, to learn and correct them.

Even though there is plenty research supporting the idea that big firms are beneficial as a first step before embarking in entrepreneurship, it is important to mention that according to the study conducted by Sørensen, J.B. (2007), working in highly bureaucratic organizations, which tend to be large and old, has a negative effect on entrepreneurial activities. The reason for this is that highly bureaucratic organizations tend to have increased role differentiation and specialization and highly standardized

procedures, which means employees in this kind of firms tend to undertake a narrow range of tasks, with a very specific set of skills. As Lazear (2005) argued a successful entrepreneur needs to be a "jack of all trades", which means entrepreneurial activity requires the mastery of a wide variety of roles and business skills, contrary to the experience gained in highly bureaucratic firms. For this reason it is important to emphasize that not all large firms serve as a good stepping stone prior to embarking entrepreneurship, characteristics such as bureaucratization play an important role which is why some firms generate more successful entrepreneurs than others (Burton, Sørensen, & Beckman, 2002; Elfenbein, Hamilton, & Zenger, 2010; Gompers, Lerner, & Scharfstein, 2005; Klepper & Sleeper, 2005; Sørensen, 2007).

Several studies focus on experience in a specific industry, previous research agrees that when entrepreneurs choose to start a new business in a given industry, having in-depth experience in this specific industry is significantly beneficial. Entrepreneurs with previous working experience in the industry, gain valuable knowledge that makes likelihood of survival of the new venture increase significantly and substantially (Dencker et al. 2009; Yang and Aldrich 2011). Furthermore, extensive prior experience in the industry is also related to higher earnings (Ganotakis, 2012; Shane, 2000). The study conducted by Klepper & Thompson (2010) states that new firms with founders with in-depth experience of a particular industry perform better than those with founders with prior experience shaped by other industries. Moreover, some authors like Colombatto, E. & Melnik, A. (2006) even say that "*experience in the labor market, usually in the same industry, is a pre-requisite for entrepreneurship*".

This higher earnings and performance are due to several reasons, for starters by having substantial experience in the industry founders are not faced with the need to adapt their acquired knowledge to a new context (Kautonen et al. 2011) and are faced with less surprises in the process (Eesley, C., & Roberts, E.B. 2012). Moreover, experienced entrepreneurs understand the competitive dynamics of the industry, they are familiar with competitors, customers, suppliers, and ways of doing business in the industry (Gavetti, Levinthal, and Rivkin, 2005).

Moreover, several authors argue that if entrepreneurs have in-depth experience in a specific industry they are more likely to identify business opportunities (Shane, 2000; Zahra and George, 2002). Opportunity recognition becomes easier when the entrepreneur has profound knowledge of the market, customer preferences and potential distribution or channel partners (Eesley, C., & Roberts, E.B. 2012). Research by Astebro, T., & Yong, K. (2016) further supports this theory in their findings, which conclude that the number of industries in which a person had worked reduces the

likelihood of success in entrepreneurial activities, while in depth knowledge of one specific industry improves earnings and likelihood of success.

Kim, P. & Longest, K. (2013) further analyze previous experience by separating it in two types: venture-specific industry experience and start-up experience. Furthermore, experience provides the entrepreneur with two different types of valuable and vital knowledge, declarative knowledge which includes general facts and propositions and procedural knowledge, which is knowledge on how things are accomplished (Cohen and Bacdayan, 1994; Garud, 1997; Moorman and Miner, 1998). According to the author venture specific industry experience provides the entrepreneur with critical declarative knowledge about business conditions and the market while start-up experience provides procedural knowledge, giving the entrepreneur insight on the various stages involved in launching a new business. Both types of experience provide the entrepreneur with critical information and insight before launching their business.

A different take on entrepreneurial research and capabilities focuses on the relationship between entrepreneurial success and whether entrepreneurs are generalists or specialists. A big contributor to this discussion which has been cited numerous times in various research studies is Lazears and his concept that entrepreneurs must be of *Jack of all trades*. The jack-of-all-trades theory postulates that an individual must be sufficiently proficient in all of the functions of a business to effectively run it for economic profit (Lazear, 2005). Even though this theory is widely accepted (Wagner, 2006; Backes-Gellner et al. 2010) there is little research on career paths of generalists and how this paths influence diverse knowledge acquired by entrepreneurs and whether they are equally effective.

It is important to investigate and determine how entrepreneur's best obtain key knowledge through experience. Different theories have proposed views on this matter, some propose interdisciplinary experience (ex: job rotation) as the best way in becoming generalist (Ray, 1990), where others suggest transdisciplinary (Heinonen & Poikkijoki, 2006). Moreover, there is also the discussion between sequential vs. parallel past experiences. According to Hsieh (2016), experiencing and learning multiple skills together "*increases the likelihood that connections are made between knowledge structures, choices, and decisions across multiple domains.*"

Furthermore, several studies support the idea that experience in various domains is most beneficial for entrepreneurial success, Astebro & tompon (2011) debate that experience in a greater number of occupations raises the odds of commercialization due to the fact that likelihood of success and earnings are related to the entrepreneur having balanced skills. Burton, M., Sorensen, J. and Dobrev, S. (2016) further support this statement by inferring that entrepreneurs who have worked in a variety of occupations within the same industry are more likely to succeed.



According to the definition by Stuetzer et al. (2013), the concept of varied work experience is measured as the number of different occupational fields of experience in which the entrepreneur had work experience prior to start-up. Occupational fields make reference to fields such as accounting, finance, marketing, sales, HR, etc. According to the study conducted by Stuetzer et al. (2013) *varied work experience* positively relates to higher entrepreneurial skills relevant for starting and growing a firm. Additionally, research has shown that individuals with a diverse employment experiences are more capable of taking different perspectives to a problem and have a wider knowledge base to work with to discover new ideas (Amabile, 1996; Fleming, Mingo, & Chen, 2007). According to recent studies varied work experience not only predicts successful progress in the venture creation process (Stuetzer et al., 2012) but is also related to self-employment longevity (Oberschachtsiek, 2012).

Varied work experience is useful and even necessary for entrepreneurs, since they must be competent in many different areas and varied tasks. Launching and managing a new business entails very diverse tasks such as developing a business models, acquiring financial capital, hiring employees, dealing with customers, etc. (Stuetzer et al. 2013). Moreover, as Lazear mentions even if the entrepreneur won't take over every task involved in the creation and management of a new business, even to outsource successfully, the entrepreneur needs to have at least basic knowledge that will let him choose and judge the quality of different suppliers.

Additionally, having working experience in a number of different places helps individuals gain insight on what they're most interested in, what they are more capable in and what sort of business they would like to run. Moreover, previous working experience helps the entrepreneur figure out their strengths and weaknesses (Holzherr, N 2013).

Even though there is a significant amount of research backing up the importance of experience and acquisition of balanced skills through this prior experience, it is important to emphasize that different entrepreneurial endeavors will require different sets of skills, even though some knowledge is shared between endeavors, there are specific set of skills that are more important for certain business endeavors than others (Davidsson & Honig, 2003). Moreover, as Rider et al. (2013) mention there are also what he calls firm-specific skills that are acquired in certain jobs, and some are even employer specific, this type of skills are not expected to be relevant in future endeavors since they are only specific to the firm or employer.

### 3.2.5. What jobs?

According to Burton et al. (2002) career histories shape the entrepreneurial process, however there is close to no scientific research focusing on analyzing the impact of specific career paths or jobs. Nonetheless it would be reasonable to assume that some jobs can serve as better preparation for entrepreneurship than others. However, according to Laurence Shatkin, Ph.D., author of 150 Best Jobs for Your Skills, people in managerial positions, are more likely to acquire knowledge on specific tasks relevant to entrepreneurship. Moreover, management positions allows you to develop skills like leadership, teamwork, delegation, decision making time management, resource allocation, etc. (Casserly M. 2012) Additionally, entrepreneurs with senior management experience have more legitimacy with external stakeholders and are more likely to obtain external financing (Burton et al. 2002).

Other sources consider retail as a good working experience since it allows the entrepreneur to get to know costumers study their behavior and recognize their wants and needs. Another common job considered as beneficial prior to entrepreneurship is Sales, this job allows the entrepreneur to develop their communication skills, practice persuasion tactics as well as learning once again about customer needs and how to meet them so that you identify the right opportunities and develop the right product or service. Almost every business entails sales, whether it is selling your final product or service to customers, or selling your business idea to potential investors, which is why it's crucial for an entrepreneur to have top sales skills. Additionally a sales job give the entrepreneur the opportunity to work on commission, and get used to having their livelihood depend on your work and merits, as it will once you become an entrepreneur.

Another job mentioned is customer service, which gives you experience in treating with customers in different scenarios and gaining experience on how to manage and deal with requests and complaints, in customer service you acquire knowledge on how to balance between the needs of a customer and the needs of a business (Hadden, J. Business Insider 2011)

### 3.3. PROPOSITIONS

After reviewing several studies, we can say that there is sufficient evidence to claim that most entrepreneurs have previous working experience before deciding to embark on their new ventures and that this experience is beneficial in various aspects.

From previous literature we can also affirm that not all experiences provide the same value, there are some outlines on characteristics as which types of working experiences

could be most beneficial, however there is not sufficient information and studies can be in disagreement about this, so further research is needed.

And finally there is almost no scientific studies to give insight on specific career paths and job positions that could be most beneficial to a future entrepreneur.

In this study we will aim to obtain further insight on which types of experiences can be most beneficial and try to anchor this experiences on job positions or career paths that could provide most of the characteristics previously determined.

## 4. THE METHODOLOGY STATEMENT

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### 4.1. REMINDER OF THE RESEARCH PROBLEM

#### 4.1.1. What is the research problem you want to work on?

This study wants to investigate what working experiences, would be the most beneficial for a student who wants to become an entrepreneur in the future in terms of experience, skills acquired, contacts made, etc. More and more students are interested in becoming entrepreneurs either right after studies or after a few years of gaining working experience. For the latter, this would be a very useful and relevant research. The purpose of the investigation is to give students and school counselors/coaches a source that can give them insights and orientation of where the students should/could start their careers to obtain specific skills, capabilities and resources that would help them have more chances of becoming successful entrepreneurs.

#### 4.1.2. What are the research questions?

Main research question:

- What working experiences, positions and sectors would be most beneficial for a student wanting to become an entrepreneur?

Underlying questions:

- Why is previous working experience advantageous for an entrepreneur?
- What are the skills, capabilities, tools and resources gained by working experience that are most helpful to a future entrepreneur?
- Why are these specific jobs, positions and experiences beneficial for the future entrepreneur?

#### 4.1.3. What are your conceptual model and propositions?

After reviewing several studies, we can say that there is sufficient evidence to claim that most entrepreneurs have previous working experience before deciding to embark on their new ventures and that this experience is beneficial in various aspects.

From previous literature, we can also affirm that not all experiences provide the same value, there are some outlines on characteristics as which types of working experiences could be most beneficial, however there is not sufficient information and studies can be in disagreement about this, so further research is needed.

And finally, there is almost no scientific studies to give insight on specific career paths and job positions that could be most beneficial to a future entrepreneur.

In this study, we will aim to obtain further insight on which types of experiences can be most beneficial and try to anchor this experiences on job positions or career paths that could provide most of the characteristics previously determined.

The aim of this study is to identify which previous working experiences are most beneficial for a future entrepreneur, extending existing theories of how previous experience can influence entrepreneurial success.

## 4.2. DATA COLLECTION

Good research design is fundamental to achieving high quality research (Easterby-Smith et al. 2015). According to Yin (1984) choosing the correct research design and strategy can be obtained by analyzing the type of research question we are posing and whether it focuses on answering: "who," "what," "where," "how," or "why." To gain more insight on this issue we are conducting research that mainly wants to answer the question what, what are the best working experiences a future entrepreneur can have to benefit him on developing a successful venture. However, to find information to help us create hypotheses or propositions to answer this question we need to ask both how and why questions, to understand how different experiences benefit an entrepreneur and why they impact entrepreneurial success. Since there are scarce previous research answering this questions in this specific way, and given the types of question we are trying to answer to get as much insight and information possible on this phenomenon, our research study would be considered an exploratory study.

Exploratory research can be described as the initial research into a hypothesis or theory. Exploratory research is meant to provide insight on issues where the researcher has an idea or has distinguished a problem, seeks to understand more about it and a small amount of information on the subject exists. Exploratory research allows researchers to explore issues in detail to familiarize themselves with the problem or concept to be studied.

An exploratory research project is an attempt to lay the groundwork that will lead to future studies or to determine if what is being observed might be explained by existing theory. Exploratory research relies more on qualitative research approaches and may use a variety of methods for gaining information such as in-depth interviews, focus groups or case studies. Exploratory research cannot provide a conclusive answer to research problems, but they can provide significant insights to a given issue.

Conversely, according to Stake (1995) if the objective of a research design is to gain insight and understanding of a particular situation or phenomenon, he would suggest the use of an instrumental case study. Instrumental case study, is an alternate characterization that refers to a research study design where the case per se (the individual) is not the main interest, it plays a supportive role facilitating the understanding of the main interest (the relation between experiences and success). To gain understanding on the process there needs to be an in-depth analysis of the case, the context, and the activities.

Given the fact that we need to explore the individual's personal experiences, the relationship with their environment and how context influences their success as entrepreneurs and that we are trying to get information through how and why questions, the best alternative of research design for this study would be case studies. According to Yin (1984), the case study research method can be defined as:

*“An empirical inquiry that investigates a contemporary phenomenon within its real-life context; when the boundaries between phenomenon and context are not clearly evident; and in which multiple sources of evidence are used.”* (Yin, 1984).

According to Yin (1984) there are 4 instances where a case study design should be considered:

- (1) The focus of the study is to answer “how” or “why” questions;
- (2) The behavior of those involved in the study cannot be manipulated;
- (3) Contextual conditions are relevant to the phenomenon under study;
- (4) The boundaries are not clear between the phenomenon and context.

(Baxter & Jack, 2008)

Our research question fits all the criteria above mentioned. Case study allows the researcher to explore individuals and answer “how” and “why” type questions, while taking into consideration how a phenomenon is influenced by the context within which it is situated. Basically, qualitative case study facilitates exploration of a phenomenon within its context (Baxter & Jack, 2008) and helps interpret experiences, uncovering processes (Mohr, 1982). Analyzing context, specifically referring to previous working experiences, is one the key aspects of this study. As mentioned by Yin (1984) case studies allow an investigation to *“retain the holistic and meaningful characteristics of*

*real-life events-such as individual life cycles, organizational and managerial processes...*”

Case study research is especially effective for theory building as it allows researchers to understand interactions between key actors and their context. (Karra et al). According to (Eisenhardt, 1989) theory developed from case study research is likely to have important strengths like novelty, testability, and empirical validity, which arise from the intimate linkage with empirical evidence. Additionally, it is particularly well-suited for research areas for which existing theory seems insufficient.

Case studies can involve either single or multiple cases (Yin, 1984). This study has adopted a qualitative multiple case study approach because using multiple cases helps to understand the influence of variability of context (Dubé and Paré, 2003), gains more information and creates more robust and reliable evidence, increasing external validity. Multiple case studies let us analyze and understand the similarities and differences between them and if and how differences in context affect results.

According to Eisenhardt (1989) case studies can be used to accomplish various aims: to provide description, test theory or generate theory. The purpose of this qualitative study is to generate theory through in-depth research of individuals on what and how previous working experiences influenced them in achieving success in their entrepreneurial ventures.

Data for this study is qualitative and the source of the information gathered are the individuals. The unit of analysis of case studies, “the case” per se, can be individuals, organizations, events, etc. In this research the individual is the primary unit of analysis. Information about each relevant individual is collected, and being a multiple-case study several individual or “cases” are included in the study.

This study will analyze (3) cases, each case will be an individual which is currently a successful entrepreneur and has had previous working experience as an employee for another company. Below we present a small description of each individual selected as a case and the reasons why we consider they are pertinent to the study, our research question and our propositions.

The first case study is a very successful entrepreneur, she started her family business at age 22, and the business has continued to grow and expand internationally for the past 17 years. She is the owner of a manufacturing business for leather products that produces her own brand as well as being the official producer for some of the leading high-end Italian brands. They have their own factory in Istanbul with more than 130 craftsmen and a distribution network in 14 different countries with 27 stores. Even though she didn't have plenty of previous working experiences before starting her business, one of her experiences had a very strong and clear influence in her endeavor and this is why this case study is very useful for this research.

The second case study has been an entrepreneur for 9 years. He has an international headhunting agency dedicated to recruit international senior managers especially in the retail industry. He has 10 years of previous working experiences in different companies in different fields around the world before deciding to become an entrepreneur, which is why he was a good choice as a case study for our research.

Our last case study has been an entrepreneur for 4 years, He own two different businesses which have kept growing in the past years, and they are both in the food industry. His first business imports ingredients and supplies from Asia to sell to restaurants, hotels and supermarkets. His second business is a Sushi-bar restaurant. Which makes both businesses be connected and benefit from each other. He's had 6 years previous working experiences in very varied positions since he was in college, and he believes that even though not all of them could be easily related to the businesses he has today, that all of them influenced and benefited him in becoming the entrepreneur he is today.

From this different case studies we can see that we have very different individuals, with very varied life and past working experiences and that have very different companies operating in very different industries. This variety in our case studies will help get very rich information and let us analyze whether even though past experiences are very different if they have the same approach or opinion on entrepreneurship and how previous experiences have influenced them as entrepreneurs.

The method of data collection chosen for this study is in-depth semi-structured interviews. Semi-structured interviews consist on guided conversations, instead of structured queries, with broad topics for discussion that allow respondents to develop ideas. Interviewees have the chance to take different paths and explore and express different thoughts, feelings, perceptions, ideas, etc.

This methodology is specifically relevant for this study because it allows the interviewer to explore and to probe the interviewee's responses to gather in-depth data on the interviewees' experiences, attitudes, and opinions as these relate to the context being studied and the research problem.

According to Yin (1984) Semi-structured interviews as a data collection method has to main strengths, the fact that it is targeted, focuses directly in the problematic we want to study and that it is insightful, provides perceived casual inferences. However, no method is perfect and there are also a few weaknesses related to this methodology, the most common critiques to case study methodology and qualitative data in general are first the issue of bias and reflexivity, different interviewers may interpret different things from a response due to their own biases and also interviewees may give interviewers the answers they think they want to hear. Moreover, it is sometimes



suggested that case studies and interviews don't have the rigor of scientific designs and that generalization cannot be made from specific cases (Easterby-Smith et al. 2015)

For this study the best way to get valuable information was through purposeful sampling. Purposeful sampling is a methodology commonly used in qualitative research for the identification and selection of information-rich cases for the most effective use of limited resources (Patton, 2002). This involves identifying and selecting candidates with specific qualities relevant to the research question. Moreover, availability and willingness to participate, and the ability to communicate experiences and opinions is also a crucial requirement (Bernard, 2002)

In this case two major characteristics were needed, first, since we are trying to determine the experiences that determine success in entrepreneurship it was crucial that our cases were individuals which were successful entrepreneurs. The second requirement, since we want to discover what experiences are most beneficial, was that they had significant (time wise) working experience before becoming entrepreneurs.

As mentioned before semi-structured interviews are the primary source of data of this study. Interviews will last between one and one and a half hours, they will be tape-recorded, and later transcribed, additionally detailed notes will be taken during the interviews. Interviews will focus on the individual's previous experiences before becoming entrepreneurs, describing in-depth the specific characteristics of this experiences, how this experiences and the knowledge, skills, contacts, etc., helped them in their entrepreneurial endeavors. Additionally, gaining information on their current entrepreneurial endeavors, what they entail, what are the most useful skills and resources for becoming successful and how their previous work experiences relate to their current entrepreneurial endeavors. For further insight on interviews the interview protocol can be found in appendix 1.

#### 4.3. DATA ANALYSIS

Since our research study is a multi-case study our data analysis will be separated in two major analysis, within-case analysis and cross case analysis. Starting with within-case analysis the first goal is to become intimately familiar with each case, one of the main disadvantages of case study methodology is the vast amount of data to process. For this reason, analysis of data for each case comprised 3 stages:

### 1) Organizing the data

This first steps helps cope early in the process with the enormous amount of data, for this study data will be organized first by dividing previous experience and entrepreneurial experience. Data will be organized chronological and by positions, company, industries, etc.

### 2) Coding

This process examines the raw qualitative data (in the form of words, phrases, sentences or paragraphs) and assigns CODES or labels to different themes or concepts found in the data. In this step we do content analysis and try to use theory found in the literature review to guide the coding process. Finally, we try to look for patterns and possible explanations in the codes.

### 3) Linking data to propositions

In the final step, we try to relate the findings to the propositions and research questions. In this step, we can develop possible theories from the analysis conducted.

After conducting within-case analysis, the next step is to conduct cross-case analysis, here the result of the multiple cases are compared and combined to try to find similarities and differences. At this point we need to analyze what are the differences and similarities of each case and compare the patterns found in each case and why they might differ.

## 5. THE DATA ANALYSIS

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### 5.1. REMINDER OF THE RESEARCH PROBLEM

#### 5.1.1. What is the research problem you want to work on?

This study wants to investigate what working experiences, would be most beneficial for a student who wants to become an entrepreneur in the future in terms of experience, skills acquired, contacts made, etc. More and more students are interested in becoming entrepreneurs either right after studies or after a few years of gaining working experience. For the latter, this would be a very useful and relevant research. The purpose of the investigation is to give students and school counselors/coaches a source that can give them insights and orientation of where the students should/could start their careers to obtain specific skills, capabilities and resources that would help them have more chances of becoming successful entrepreneurs.

#### 5.1.2. What are the research questions?

Main research question:

- What working experiences, positions and sectors would be most beneficial for a student wanting to become an entrepreneur?

Underlying questions:

- Why is previous working experience advantageous for an entrepreneur?
- What are the skills, capabilities, tools and resources gained by working experience that are most helpful to a future entrepreneur?
- Why are these specific jobs, positions and experiences beneficial for the future entrepreneur?

### 5.2. RESULTS AND INTERPRETATION

### 5.2.1. Attitude towards working experience and entrepreneurship

From the information gathered in our interviews and as a first step of analyzing the influence of past working experiences on entrepreneurship, we believe it is important to analyze the attitude each of our case studies had towards the need of working experience before embarking on their entrepreneurial ventures. For this we collected information on the reason of why and how they decided to become entrepreneurs and why they decided to work as employees before starting their own businesses.

Our case studies all had different career paths before becoming entrepreneurs, however when asked whether they always knew they wanted to be entrepreneurs two of our cases said that being an entrepreneur was not something that they always aspired to, but rather a respond to life circumstances. On the other hand one of our case studied had always aspired to be an entrepreneur.

*“[During my college years]... I started understanding how successful entrepreneurs were, what types of jobs they did and I started liking this very much, so I started reading more and more. Then I came by a book by Robert Kiyosaki, a famous book called Rich Dad Poor Dad, that was the breaking point I think, so then I decided that one day I would become my own boss.”*

This first piece of information tells us something on why some of our case studies decided to enter the labor market as employees, not as a conscious decision of having work experience before becoming entrepreneurs but rather because they did not know entrepreneurship was going to be part of their future. Form this difference it is interesting to take in consideration that only one of our cases purposely decided to have working experience before, even though he already wanted to be an entrepreneur in the future.

For this specific case study were the individual decided to work for someone else before, even though he already knew he wanted to become an entrepreneur we asked him, why he made this decision of having previous work experience when wanting to become an entrepreneur.

*“...I knew that I had to work for others at the beginning so I can save money, learn from their experiences and learn from different businesses, how they work and also to see If I was able to handle the stress and handle people working for me.”*

From his response we can see that even though he wanted to become an entrepreneur he considered that previous working experience would be beneficial for him as a future entrepreneur for several reasons: resources (money), experience, knowledge of

the different business sectors and industries and also knowledge of himself, his skills and how he responded in different working conditions.

Complementing this information, especially for the two cases that didn't have entrepreneurship as a future plan when they started in the labor market, we have information on what made them decide to become entrepreneurs. For both cases it was the way life happened, life challenges, the situation they were living at that time of their life's that drove them towards entrepreneurship. Coincidentally both of them are closely related to their family relations.

For one of them it was a clear opportunity that was lingering from past experiences, knowledge acquired and available resources that was waiting to be exploited.

*"...from the age 16 I had an exposure to the leather industry...my parents were working as sells associates selling leather textiles to Russia, [they] were facing some problems with their partners and I said why don't we start our own business?..."*

For the other it was an important event in his life, and words of encouragement that made him decide to become his own boss.

*"The death of my parents made me decide to become an entrepreneur and the words of my father, I quote "you are made to be your own boss"... [I didn't always know I wanted to become and entrepreneur] but I did know I could become one. I am very autonomous and I like to be driven..."*

It is interesting to note here that even though some of our case studies didn't always have a clear aspiration of becoming entrepreneurs, our three entrepreneurs share a common link in their background, they all had education and past experiences in North America and the US, and they all at some point of their interviews mention how the American culture of entrepreneurship influenced them, and their attitude towards entrepreneurship.

*"...US culture specially, really inspires you because it's very much in my opinion, a very much of an entrepreneurial culture, you basically realize, restaurants, businesses they were all created by someone, by other people, even huge corporations, at some point they started as a family business and started small."*

*“...I had spent 4 years in North America, it was a very good opportunity to acquire this kind of entrepreneurship spirit, the values of the school where I attended were Leadership, vision, entrepreneurship, and they were very present. There was a lot of autonomy and you were very encouraged, there was a very strong positive attitude.”*

Even though this doesn't directly relate to working experiences it does say something about how past experiences, whether they are studies, work or just life experiences, as living in a specific country, can influence our attitudes and future experiences and decisions.

#### 5.2.2. Influence of working experience

Even though only one of our case studies had always wanted to become an entrepreneur and purposely decided to have previous working experience before starting his own business, all three of our cases agree on the fact that their past working experiences influenced and greatly benefited their entrepreneurial ventures but also that they influenced them as entrepreneurs.

For this section we will analyze each individual separately since they all have several different responses on how their past working experience influenced their careers as entrepreneurs and afterwards we will compare them to see similarities and differences.

##### Case study 1

Our first case study, which now owns a global weather goods brand as well as being a manufacturer for high-end Italian brands, had only two previous working experiences before starting her own company. However, one of these experiences had a monumental impact on her entrepreneurial venture. This working experience, which started at a very young age, entailed being a translator for a leather goods company. This experience allowed her to have a very early exposure to the leather industry, allowed her to meet her future suppliers, know the market, know the distributors and know the customers' wants. All of this allowed her to know what was not being offered by current suppliers and where she had the opportunity to offer something unique, which was high-end Italian leather goods at accessible prices.

*“...gave me the opportunity to meet the people, future suppliers, to know the business, to know the industry, how the industry works and what I need to do.”*

Furthermore, this working experience gave her first taste at really hard work and the sense of feeling useful. It also gave her experience in trade fairs and knowledge about styles and fashion trends in the leather industry. Additionally it gave her the chance to learn about branding, sales, market research and distribution networks, but what's more it gave her the chance to identify a business opportunity and finally the idea for her own business.

*“I learned about the industry, learned about negotiation, learned about the fact that you need to create value for people you do business with...[that] business is about mutuality, it's about creating value... and you do that even with your employees, ... how to keep them, what kind of working environment I can create, it gave me an immense knowledge and experience 100%.”*

According to our case study having this previous experience in the industry, also helped her and her family with their reputation once they decided to start their own business, since suppliers already knew them, and that made it easier for suppliers to want to work with them.

Even though the working position was as a translator, which is not something directly related to her company's focus, we can see with this example that, the job position didn't really influence that much, what was important was that whatever the job position she had, whatever role she was playing, the knowledge of the industry that came from having this previous working experience was tremendously valuable for starting her business.

Her second working experience was as a Marketing Manager in Coca-Cola, this working experience didn't last very long, and even though she hated it, this experience allowed her to understand how much she needed her independence, and that she was not made for working for other people.

*“...I understood that I'm not going to like working for someone else, I like my freedom I like my space, I like being independent, so even that job allowed me to find out and understand something about myself.”*

Besides these two working experiences, now a days in addition to being an entrepreneur our case study also develops as an academic, even though this working experience is not previous to her entrepreneurial endeavor, she believes it influences and benefits her business and her as an entrepreneur.

*“Teaching helps me in my business because whenever I teach I don't just read slides, I always prepare before each class, I always do research, It's also like me being a student once again and that keeps me very much open minded, even when I'm teaching, I'm also, in the*

*back of my mind, thinking how would this apply to my business now.”*

## Case study 2

Our second case study has been an entrepreneur for 9 years with an international headhunting agency. Before starting his business he had 10 years of previous working experience in four different companies. He always believed his career would be in marketing, however different opportunities throughout his career made it so that he ended up in recruitment and with his own company.

*“I ignored that one day I would be an entrepreneur, I was ignoring that one day I would be a recruiter, I thought that I would make my career as a marketing manager, follow the regular process: marketing assistant, product manager, marketing manager, senior, director, VP, but finally life was different of course.”*

His previous experiences range from experience in start-ups, web agencies, advertising and lastly recruitment. He believes that his career path and every experience he had in the different sectors influenced his as an entrepreneur and gave him the skill and resources that led them to starting his own business.

His first working experiences were in startups and web-agencies, from this experience he gained insight in the online world and ecommerce as well as being involved in organizing different missions between several countries which gave him the opportunity to work at an international level. Both working in an international environment as well as in the online world, reflect on his own business which operates heavily in these two channels.

The next step in his career revolved around marketing. He had the opportunity to work as a global account manager for a very big American advertising group, here he had the opportunity to once again be involved in an international job position where he learned greatly about innovation and marketing. He learned skills sales and negotiation, which he believes are very important skills you need to become a successful entrepreneur. Here he also had the chance to be very autonomous, to learn a lot about decision making and problem solving, which now he realizes that made it even more logical that he would someday want to become an entrepreneur and be his own boss.

Working in this renowned company also gave him experience in working very hard, for very long hours and under a lot of pressure, since it was a very competitive environment. He finds this experience was very useful and a very good training for



someone who would become an entrepreneur in the future, since as an entrepreneur you need to be constantly working and you need to be able to manage high levels of stress and a lot of uncertainty.

This working experience also helped him get his first client in his own company, since it was a client that he had already worked with while in this advertising company, this benefited his reputation greatly and gave him the chance to have a very good first client that worked as a very good referral.

*“I was lucky because my first client was the luxury department of the L’Oréal group, which was a very good referral, I had them as I client because I had already worked with them in the past. The fact that in my past experience I had worked for L’Oréal allowed me to have the networks and reputation.”*

Finally, his last working experience before deciding to become an entrepreneur was in a recruitment agency, as an international sales manager. This job in recruitment is where he gained all the insight, skills and knowledge of the industry. He learned about business development, recruitment management, and customer satisfaction. Moreover he learned about all the specifics of recruitment such as the methodology and the psychological approach.

*“I would say that I learned my set of skills in the recruitment agency that I was working in, the methodology, the psychological approach and then I would say that I learned working by myself and I also learned how to adapt.”*

His work in the recruitment agency also allowed him to create a huge network, which was primordial for his new business. Creating this huge network also made him more of a visionary, which he believes made him a successful entrepreneur.

*“I was in touch with so many persons with so many different positions CEOs, VPs, key strategic officers, students, so many different personalities from different countries in the world.”*

Another important resource by which he believes working experience is primordial, and helped him greatly before becoming an entrepreneur is that it gives you the resources you need to start your own business, specifically the financial capital you need.

*“You need to have money when you start so you are more relaxed, and you inspire people and are able to attend events like conferences that are expensive but help you a lot with networking.”*

### Case study 3

Our last case study has been an entrepreneur for 4 years and owns two businesses in the food industry, a very successful restaurant as well as an importing company that supplies implements for many other restaurants, hotels and supermarkets. He started working during collage, and had 6 years of previous working experience before running his own business. He had several jobs in very varied sectors and he believes all of them influenced him as an entrepreneur and benefited him in his entrepreneurial endeavors.

*“I had many jobs, they all influenced me as the person that I am today, and they all helped me improve in my skills, but some were more gratifying than others.”*

He has worked in call centers in his university, as a waiter for events and he has been a tennis coach. He has also worked for several years in consulting at Ernst & Young and finally before starting his first business he worked supervising different aspects at a restaurant. He believes that even though many of those past jobs have nothing to do with the businesses he has today, they all have an impact on him as an entrepreneur or on the development of his business.

From his working days in the call center he believes this experience helped him develop his communication skills and his English, which is not his first language. He also states that this job which was intended for getting funds for his university made him a better negotiator. Two skills he believes are very important for the success of his business today. In addition, his experience as being a waiter at events gave him insight on how events work, especially around food, how people react when they are hungry, about customer service and the processes involved in serving people food, which is now very useful knowledge for his restaurant.

Regarding his experience as a tennis coach, he believes this helped him increase his confidence, he used to consider himself as a shy person before this job, and he feels it helped him become more confident, sociable and how to get people to respect you. Teaching and having to be a leader are skills that he now uses constantly in managing his restaurant, where he has to constantly explain to the people working for him how he wants things to be done, and how he wants them to improve.

Working in consultancy for a company as big and respected as Ernst & Young gave him a lot of knowledge about business management, about working long hours and under high pressure. On how to communicate and relate in high levels of management from other companies, on negotiating with clients, on decision making and problem solving. All skills he thinks are imperative for an entrepreneur to know.

*“Working at EY helped me a lot in delivering substantial amounts of workload in short periods of time, into multitasking and analyzing. I’ve learned how to negotiate with my clients. How to develop a complete meeting with CEOs of renown companies, how to carry out and start a business presentation, how to communicate and sell an idea. As well as technical knowledge of several different industries.”*

Finally, once he had already decided to start his own business, and while he analyzed different options, he had the opportunity to work part time in a restaurant. Here he believes he had the chance to really learn about the restaurant industry and also during this job it was where he found the business opportunity he had been searching for.

*“An opportunity arose in that time, I started working with my father in his restaurant, a sushi restaurant and I learned a lot from his business and when I quit I knew that there was a business niche, to import this types of products because there was a big market and not many suppliers, so that was the opportunity and I took It.”*

His experience in this job did not only give him all the knowledge he needed to know about the industry for both of his companies, it also gave him a lot of experience on how to run a restaurant and all the important information you need to know as well as all the potential problems that arise in the restaurant business, the areas where you need to focus the most, etc. But not only that, it also gave him a lot of resources for his future businesses. For his importing business, besides giving him the opportunity to come up with the idea for the business it also gave him information about the competition, the market and possible clients. For his restaurant business it gave him information about suppliers, competitors, processes and almost everything he needed to know on how to run his own restaurant.

*“They have done a lot of work in having a good relationship with their suppliers, in negotiating a good price from them so all that hard work I translated it into my company, to my restaurant, I maintained the same prices, maintained the same suppliers, and that is something very important because I am profiting more.”*

From this experiences we can realize that he didn’t not choose this specific jobs to help him in his future businesses, since he had no idea at the time of what his entrepreneurial venture would be about. However, it is clear that all of the working experiences he had, no matter in what sector or industry, helped him in the businesses he runs today.

After reviewing the three different case studies and how they believe their previews working experiences influenced their futures and success as entrepreneurs, it is also interesting to note that our three case studies had or continue having some experience

in teaching. As with their experience in America and how entrepreneurial culture influenced them, they all at some point of their interviews mention their experience as teachers and how this has also helped them as entrepreneurs in different aspects, inspiring them, motivating them, giving them confidence, helping them become leaders or even expanding their networks.

### 5.2.3. Specific Jobs/experiences

As we saw in the previous section all of our case studies believe firmly that having previous working experience helped them immensely in their entrepreneurial venture and in becoming successful entrepreneurs. However, if we go back to our research question, we wanted to know whether specific jobs or experiences helped them more than others and whether they believe that there are some specific job positions or experiences that are more beneficial for a future entrepreneur. In this aspect two of our case studies made it very clear that even though in their career path there were some experiences that were more helpful, they don't believe that specific jobs or experiences are more beneficial, they believe that any work experience in whatever business, sector or position is beneficial for an entrepreneur as long as they make the most of it and give 100% of themselves to it.

*“Your previous working experience for sure influences entrepreneurial ventures. But I would say whatever comes in front of you pay 100% attention to it, whatever is being asked of you, or whatever life is presenting you, give 100% of yourself to that activity, don't think: is this going to benefit me in the future? Don't think future, think now, what can you do? How can you do it best, what can you learn from it.”*

*“My working experiences have influenced me a lot in my work and in the person that I am today, they've made my entrepreneurial venture easier, but I still think that with different jobs or with different skills I would still be able to become an entrepreneur, maybe from a different opportunity..... I would say never underestimate an experience. They are all beneficial.”*

On the other hand, one of our entrepreneurs did mention some experiences or specific jobs that he thinks might be more beneficial for someone that plans on becoming an entrepreneur.

*“I would recommend working in innovative and creative companies or to work in a startup. And to work in departments where they practice innovation....Specific job positions I would say: Project manager, business developer, because it’s hard and gives you strong knowledge, you practice sales, negotiate, cost estimates, budgets, etc.”*

A matter that did repeat itself for all three of our case studies is that at some point of their interviews they all mentioned how important it is to have experience in the industry where you want to start your own business, something that casually they all had, and where they learned a great deal and even came up with the ideas for their business.

*“I think that every working experience is important, but it will depend in the industry where you want to venture in, and the specific skills you need in that business. Having a working experience in your industry would be more beneficial for sure but having experiences also in other experiences can help you develop other more abstract skills that are also important.”*

#### 5.2.4. Specific skills

Even though specific job positions or experiences were not mentioned by all our case studies, what was mentioned by all of them several times through their interviews were specific skills, traits and resources that they believe help an entrepreneur be successful.

Table 4.1 Personality traits, skills and resources

<b>Personality traits, Skills &amp; Resources</b>		
<b>Case Study</b>	<b>1</b>	Desire to create, Want to share, Independent, Does things their own way, Higher risk taker, Very hard worker, Driven, Flexible, Open-minded, Confident, Good at identifying opportunities, Want to inspire, Persistent, Knowing yourself

	2	Autonomous, Driven, Visionary, Inspired, Passionate, Optimistic, Open-minded, Innovative, Organized, Positive attitude towards change, Stress management, Patience, Competitive, Hard worker, Network, Decision making, Money
	3	Communication skills, Negotiation, Recruiting, Driven, Proactive, Organized, Problem solving, Decision making, Visionary, Leadership, Motivated, Sales, Time management, General accounting knowledge, Risk taker, Stress management, People management, Knowing how to connect with people, Hard worker, Money

If as future entrepreneurs we were set on trying to identify or choose some working experiences that could help us become better entrepreneurs, even when we don't know in what industry we want to develop our venture, we could try to find working experiences that we know might help us develop these skills further.

#### 5.2.5. Jack of all trades

To conclude this section, our case studies were asked their opinion of the “jack of all trades” theory that has been mentioned in our literature review. This theory says that for an entrepreneur it is better to be a generalist than a specialist. That is to say that entrepreneur are better off if they know a little about every aspect that running a business entails such as for example, business management, marketing, HR, customer service, sales, finance, etc.

Regarding this theory we had different views from our different case studies. For starters our first case study believes that it is somewhat important to be both a specialist and a generalist. She believes that an entrepreneur needs to have in-depth knowledge of the industry where the business is developing but also be a generalist within the business, even though she knows it is impossible to be good in everything. This is why she believes a very important aspect to be able to succeed as an entrepreneur is knowing yourself very well so that in those aspects where you are not good at, you are able to find the right people to be in charge of them.

*“...it really depends of the person and where you are operating, which industry, I think you can be both because you need to be a specialist in the sense that you need to know your industry but you also need to be generalist in order to have the bigger picture.”*

Our second case study supports the “Jack of all trades” theory and believes that it is important for every entrepreneur to know a little of every aspect of their business, and

that there are some specific aspects that are more important than others where entrepreneurs should focus on getting experience to help them succeed.

*“I would say that you need to be open-minded, with a varied set of skills, specially business development is mandatory, project management, marketing, personal branding. You need to learn from best practices from all the sectors and areas to be more competitive and creative.”*

Finally, our third case study also supports the theory and believes entrepreneurs need to be generalist and know at least the essentials of every aspect in their business. However he also believes that it is important to be a specialist in the key aspects of the business. This could relate to what was mentioned by our first case study, that you need to have in-depth knowledge of your industry.

*“I think that if you run a business you must not be indispensable in one position or in one skill, because then you become your own employee, which discourages you from being an entrepreneur. So yes, I think the theory might be true, you need to know at least a little about every aspect of your business. It is better being a generalist than a specialist, but being a specialist in the important key aspects of your company will help you a lot too.”*

From this question we can also gain some insight on the type of experiences that would be most beneficial for an entrepreneur, once again we have this mention that have experience and knowledge of the industry and key aspect of a business are very beneficial, so if an entrepreneur already know in which industry they want to create a business it would be very useful to look for working experiences in the same industry.

Furthermore, all three case studies believe it is important to be a generalist, and have at least some knowledge of different aspects of the business. Either to be able to supervise them or to decide whether you are good at them or not, to see how to move forward and whether you might need to outsource or recruit people to do it. From this we could also try to look for opportunities that give as broad knowledge and allow us to gain experience in different areas.

### 5.3. COME BACK TO LITERATURE

First of all, our literature review focused on theories that revolve around the influence of human capital and skills on entrepreneurial success, several authors back up the theory that entrepreneurial success depends or is closely related to an entrepreneur’s human capital and skills, this is very relevant to our study since one of the main sources where human capital and skills are acquired are through life experiences, education and working experience. All of our case studies mentioned how this three aspects of their

life in some way or another influenced them greatly on the as entrepreneurs and influenced the success of their ventures. Especially they all mentioned how their working experience helped tremendously in developing their skills and in acquiring the resources needed to start and run a successful business. For this reason our research and the information we have gathered from it backs up this theory.

Our literature review then goes to analyze theories that study entrepreneurial capabilities and their relation to entrepreneurial success, even though entrepreneurial capabilities was not the main focus of our research all of our case studies also mention at some point or another of the interviews the importance of capabilities in the success of an entrepreneur.

Subsequently, the literature review focuses on the influence of previous working experience and its benefits to entrepreneurship. From our case studies careers it is very obvious that their previous working experiences influenced and strongly benefited their entrepreneurial ventures, 100%. And when asked about it all case studies agreed and truly believed that working experience, any working experience, will always be beneficial in some aspect or other in becoming a successful entrepreneur.

Next, our literature review focuses on theories analyzing what experiences are the most beneficial. Our study, strongly backs up the theory that previous experience in the specific industry where the new venture will develop is extremely beneficial, as was proposed by several authors such as Decker et al. (2001) and Yang and Aldrich (2011). Furthermore, our study also backs up the theories that in-depth experience in an industry makes it more likely to identify business opportunities (Shane, 2000; Zahra & George, 2002), since two of our case studies clearly stated that it was their experiences in the industry that made them identify their business opportunities.

Continuing with the literature review, we then analyzed the jacks of all trades theory. As stated in the previous section, our different case studies had different opinions on this theory, but from the data obtained from their interviews we can say that varied working experiences gave our entrepreneurs skills in different aspects later needed in their ventures, and that being a generalist is beneficial within your business, to be able to oversee every aspect of the business, but that being a specialist is important within the industry and with the key-aspect of your venture.

The next theories considered in the literature review state that varied work experience makes entrepreneurs more competent and helps them develop different skills. This is also reflected in our research, especially with case study #3, were it is very easy to appreciate all the skills and knowledge that varied working experience help him develop.

On the theory suggested by Holzner (2013) that states that having experience in different places helps individuals gain interest in what they really like, we can see this



in our case study #1, were even one working experience that did not last more than 6 months, helped her realize that she was not made for working for someone else. That she needed to be autonomous and independent. This helped motivate her even further on realizing that she was made to be an entrepreneur.

Finally, on theories undertaking whether specific jobs benefit entrepreneurs more than others, we really didn't find this in our study. Some job positions were suggested but mostly our case studies believe that any job experience will be beneficial no matter the position, and that mostly it depends on the business you are creating and what specific knowledge and skills you need for that business. For example, the entrepreneur that owns a restaurant mentioned customer service, sales, recruitment, but because they are specific to his entrepreneurial venture.

#### 5.4. IMPLICATIONS

From this study and the obtained results, we can imply that previous work experience is very beneficial for a future entrepreneur. That it does not matter what job position, as long as you give 100% to the opportunities you are given, challenge yourself, and try to learn as much as possible you will always gain important knowledge, develop skills and acquire resources that will help you in your future business. We can also imply that working experience in the same industry were you want to start a business, if you already have this information, will be extremely beneficial for any entrepreneur and for the success of a business.

## 6. CONCLUSION

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### 6.1. REVIEWING THE RESEARCH PROBLEM

#### 6.1.1. The research problem

This study wants to investigate what working experiences, would be the most beneficial for a student who wants to become an entrepreneur in the future in terms of experience, skills acquired, contacts made, etc. More and more students are interested in becoming entrepreneurs either right after studies or after a few years of gaining working experience. For the latter, this would be a very useful and relevant research. The purpose of the investigation is to give students and school counselors/coaches a source that can give them insights and orientation of where the students should/could start their careers to obtain specific skills, capabilities and resources that would help them have more chances of becoming successful entrepreneurs.

#### 6.1.2. The research questions

Main research question:

- What working experiences, positions and sectors would be most beneficial for a student wanting to become an entrepreneur?

Underlying questions:

- Why is previous working experience advantageous for an entrepreneur?
- What are the skills, capabilities, tools and resources gained by working experience that are most helpful to a future entrepreneur?
- Why are these specific jobs, positions and experiences beneficial for the future entrepreneur?

### 6.2. CONCLUSIONS AND PROPOSED SOLUTIONS

From our research we can conclude that even though some of the entrepreneurs did mention specific jobs that they thought could be most beneficial for future entrepreneurs, in general they believe that it is not specific working experiences or job position that benefit entrepreneurs the most but rather making the most of every experience opportunity that comes your way.

They all agree that having previous working experience influenced and benefited the entrepreneur in several ways. Some experiences helped them develop specific skills, others helped them gain knowledge about the business and themselves, other helped them know the industry and identify opportunities that later became their businesses.

However a common idea that can be extracted from the interviews is that even though they believe every experience, no matter what job it is related to, can be advantageous for an entrepreneur, they do believe that it is important to know a great deal about the industry. They all had previous working experiences in the same industry where they developed their businesses and it is here where they gained the most.

From the results obtained in this study, we can generate insight or recommendations for someone wondering where to start their career before venturing in entrepreneurship. First of all, we would conclude that all previous working experience is beneficial for an entrepreneur, and that they should make the most of every opportunity presented to them. Second, that if they already know in which industry they want to open their business, then that they should try and have working experience in the same industry, since it is here where they will learn the most. Third, that if they are interested in specific job positions or experiences, then they should try and have experiences in varied areas of work and that they should look for experiences where they will develop the skills and specific traits that are characteristic of successful entrepreneurs.

### 6.3. LIMITS OF THE STUDY

The main limits of this study is that due to the time available to develop it we did not have as much evidence as other qualitative studies where they have more interviews per case study, not only if the entrepreneur themselves but also for example of people that work beside them in their ventures. For more conclusive results we believe it would be necessary to analyze more case studies and with more data for each case study. Additionally it would be interesting to interview people that work as consultants or coaches for entrepreneurs, in incubators for example, where they have continuous contact with people trying to become entrepreneurs.

Moreover, part of the research problem was trying to determine specific working experiences or positions that would be most beneficial for an entrepreneur, and even though we did get some characteristics for working experiences that might be most beneficial we did not really get any information on specific jobs. This might be because we only interviewed a small number of entrepreneurs or maybe, because as our case studies concluded, there are no job positions that can be more beneficial in general for any future entrepreneur but rather maybe specific job position for specific ventures.

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