

Too Much Passion Kills You? The Evidence of Individuals' Passion in Entrepreneurial Failure

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Abstract

This paper examines and discusses the presence of individuals' passion as a psychological construct that may cause entrepreneurial failure – with particular context and analysis to the failed nascent entrepreneurs in one of the largest port city in Sumatera island, Padang, Indonesia. This paper uses quantitative study with relational approach, and was undertaken with 180 failed nascent entrepreneurs in Padang. Data and information were collected by using a questionnaire as a cross-sectional cohort data and were further analyzed with Structural Equation Modelling (SEM) and supported by PLS 3.0 as the statistical tool. Both the process and the content framework were used to show the logic of methodology according to the dualistic model of passion) and their relationship with entrepreneurial failure. The study found that individuals' harmonious passion in entrepreneurship should also be considered as a cause of entrepreneurial failure, meanwhile the obsessive passion is significantly found to influence entrepreneurial failure. This study implies that entrepreneurs should consider and make clear boundaries between psychological push and rationality when they start new ventures. This paper has value and originality in terms of the examination and analysis of individuals' passion as a psychological construct that causes entrepreneurial failure. In different with other researches and studies which have merely viewed the passion as a source of entrepreneurial success, this study views and argues that individuals' passion either is categorized as harmonious or obsessive passions (especially when it is uncontrollable) may also cause the entrepreneurial failure.

Keywords

Harmonious passion; obsessive passion; psychological construct; entrepreneurial failure

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Introduction

Passion is viewed as a factor in entrepreneurship success as it is linked to managing opportunities, emotional valence, and intelligence, as well as inspiration (see for example, Ma and Tan, 2006; Huy and Zott, 2007; Cardon et al.,

2009; Fisher, 2011). Passion is closely related to an individual's emotions and can create positive entrepreneurial behavior. Murnieks et al., (2011) indicates this can be through multiple pathways involving intrinsic motivation, self-efficacy and positive affect.

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Consequently, a passionate entrepreneur will be completely absorbed in his or her venture, showing a great deal of dedication and empowering desire. So, entrepreneurs who have a particular desire to be successful put their heart and soul into their ideas and this results in better entrepreneurial performance (Filion, 1991; Bierly et al., 2000). In a more recent study of nascent entrepreneurs, Vermeire and Colewaert (2013) found evidence of fairly high to very high levels of passion for entrepreneurship in entrepreneurs whether they be inventors, founders or developers of new ventures. As success is dependent on a range of abilities to use rationality and calculation in businesses as well as circumstances external to the business, passion cannot guarantee an individual's positive business performance. For instance, Adomako, (2016) found entrepreneurs' overall level of passion was only a weak factor in business success among small business in Ghana.

Research so far has focused on passion as a positive factor in entrepreneurial performance. However, from the psychological point of view, passion is not always a positive construct leading to positive individual performance. Passion can also be negative and impact performance negatively (Philippe et al., 2009) including business performance. It even may cause entrepreneurial failure, especially for nascent entrepreneurs. From the sociology point of view, the failed entrepreneurs unfortunately often get harsh judgments from their close social environment. This might be in the forms of blaming (Semadeni, Cannella, Fraser, & Lee, 2008), which is why they should be punished (Efrat, 2005) to make them shy (Wiesenfeld, Wurthmann, & Hambrick, 2008).

While there are solid theories regarding passion in entrepreneurship, there is a dearth

of systematic empirical analysis, especially in regard to business failure (Laaksonen, et al., 2011; Cardon et al., 2005). This research begins to address this gap by examining effects of individuals' passion on entrepreneurial failure, with a particular focus on nascent entrepreneurs who have experienced failure.

This study investigated the possible negative influence of individual passions in nascent entrepreneurs. It has the main objective to prove that individuals' uncontrollable passions should be considered as a source of entrepreneurial failure. We classified these passions according to the dualistic model of passion (Vallerand, 2010; Vallerand et al., 2003), as being: [a] harmonious, or [b] obsessive, then looked for relationships between the nature of these passions and the entrepreneurial failure of nascent entrepreneurs in the city of Padang, Indonesia.

Literature Review

Individual Passion

Early research into the psychological construct of individual passions tended to view passion as a major reason for individuals to act, a strong emotion that is described as the underlying drive that fuels individuals' strongest emotion, (Mathias, 2015). It is the intensity that comes from a deep interest that fills individuals with energy enabling them to perform at their peak.

According to James (1999) passion is located at one pole of a continuum between deliberate passion and spontaneously arising affect, passion being the source of the affect. Traditionally, passion has also been viewed as an emotional rather than a motivational trigger. Historically passion has often been

defined to include a loss of reason and control and those who are affected by passion are considered to be controlled by it, (Plato, 429-347 BC; and Spinoza, 1632-1677). Descartes (1596-1650) regarded passion as a deep-rooted behavioural proclivity that can also be constructive. Hegel (1770-1831) regarded passion, if it was under the control of the individual, as an important element necessary to reach the highest levels of individual achievement. Some degree of self-control is indeed necessary if passion is to have a positive impact on performance.

Vallerand, (2010) and Vallerand et al., (2003), define passion as a strong inclination toward a self-defining activity, object, or person that one loves, finds important, and invests a significant amount of time and energy in. An individuals' passion can be sourced from [a] activities, [b] a person, or [c] an object. Using the level of internalization of an activity to one's identity as the boundary, Vallerand, (2010) and Vallerand et al., (2003) devised a dualistic model of passion where passion is either harmonious or obsessive passion. Harmonious passion occurs when [a] there is an autonomous internalization of activities into the person's identity, [b] one believes that the acceptance of the activity as important, and [c] one can exercise self-control in the decision to engage or not engage in an activity (Philippe et al., 2009). Obsessive passion occurs when [a] there is an uncontrolled internalization of the activity into one's identity, [b] there is intra and/or interpersonal pressures (in terms of social acceptance, esteem and performance) within an individual, and [c] there is an addiction to undertake a certain habitual activity by the individual (Philippe et al., 2009). One widely used measurement of passion is the com.pass scale which assesses four components: 1) six items gauging the

continuous intent to engage in an activity, 2) six items gauging identification with the activity, 3) five items gauging long-term goals referring to the activity, and 4) and four items gauging desire.

Many entrepreneurship researchers including Stroe, (2017) use the motivational aspect as a predictor of entrepreneurial performance. Cardon et al., (2017) list the motivations underlying entrepreneurial passion as passion for growth, passion for people, passion for the product or service, passion for inventing, passion for competition, and passion for a social cause. Obschonka et al., (2019) states that the basic personality of a person creates entrepreneurial passion, which leads to actual entrepreneurial activity. Thorgren and Wincent, (2013) note that a strong passion for entrepreneurial activities characterizes habitual entrepreneurs; those for whom entrepreneurship is part of their cultural identity and it is more likely to be obsessive rather than harmonious. In the case of nascent entrepreneurs, however, harmonious passions dominate.

Both academics and practitioners consider passionate entrepreneurs to be more likely to be successful than those who are not (Moses et al., (2001; Baum & Locke, (2004), Cardon et al., (2005). They create more effective organizations by spreading their passion to their employees (Cardon, 2008) influencing the direction, intensity and persistence of their employees' behaviour, (Seo, et al., 2004).

Entrepreneurial failure resulting from passion has seldom been examined. Colewaert et al., (2016) found the more entrepreneurs change their venture ideas, the weaker their intense positive feelings. It is clear, however, that self-control is an important factor in personal performance,

hence we use the dualistic model of passion (Vallerand, 2010; Valerand, 2008; and Vallerand et al., 2003) as our model to study passion and its relationship to entrepreneurial failure.

Entrepreneurial Failure

Entrepreneurial failure is the termination of the entrepreneurial process and the result of failures that occurred during the preparation, implementation and management of the venture (Rahman, et al., 2019). It may involve firm closures, entrepreneurial exit, dissolution, discontinuance, insolvency, organizational mortality or bankruptcy (Arasti, 2011). One main sign of failure is the inability of entrepreneurs to manage their finances, leading to the cessation of business operations or even bankruptcy. However, finances cannot be viewed as the one and only reason for entrepreneurial failure. Entrepreneurial failure can be due to a combination of psychological and economic factors. It may stem from the external environment or from internal factors.

Psychological factors can lead individuals to make faulty decisions and actions which result in entrepreneurial failure resulting in disappointment (Smida and Khelil, 2010) These factors include:

- [a] the individual entrepreneurs' behavior and personality,
- [b] the enterprise as a business entity,
- [c] the direct and/or indirect influence of the social environment
- [d] the entrepreneurial process

No one of these factors is likely to have sufficient power to produce failure. However, a combination of them may. New venture failure research normally focuses on [a] why a new venture

fails (Artinger & Powell; 2015; van Gelder *et al.*, 2007) and, [b] what the consequence of failure for the entrepreneurs is (Singh *et al.*, 2015; Yamakawa & Cardon, 2015; Jenkins *et al.*, 2014, Ucbasaran *et al.*, 2013). Looking at businesses as entities, Wennberg *et al.*, (2010) concluded the main reasons for business failures were [a] low business performance, [b] the problem of resources, and [c] unachievable goals for growth. Wennberg & DeTienne (2012) and Hammer (2014) further identified conditions that can lead to failure as being related to the: [a] business environment, [b] the business itself – mainly inappropriate resources and competence, and [c] the entrepreneur as an individual – mainly lack of commitment. Rahman et al., (2018) argued that individual opportunistic behavior influences failure in nascent entrepreneurs and that this opportunistic behavior could be a factor influences both success and failure.

Since a new venture's success or failure appears to be is closely related to the business operator, research into the business gives only a partial picture. The entrepreneur as an individual also plays a role due to both the deterministic and voluntaristic factors that drive his/her actions (Smida & Khelil, 2010). This is why we put our emphasis on the entrepreneur as an individual

Research Framework

Our research can be viewed in terms of a: [a] process framework, and [b] content framework as shown in figure 1 and figure 2 below.

Process Framework

The process framework looks at entrepreneurs as individuals and focuses on the internal-psychological factors,

specifically the individuals' passion, relationship to entrepreneurial failure. whether it is harmonious or obsessive and its

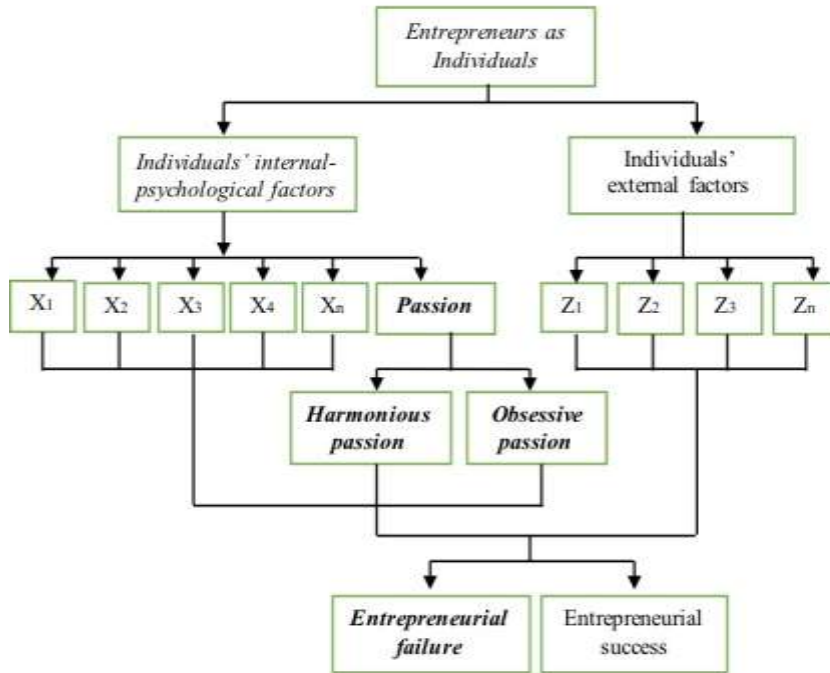


Figure 1. The process framework of the study

Source: conception of the researchers, adopted from the dualistic model of passion (Vallerand, 2010; Vallerand et al., 2003)

Content Framework

The content framework shows the variables, dimensions and indicators used in this study.

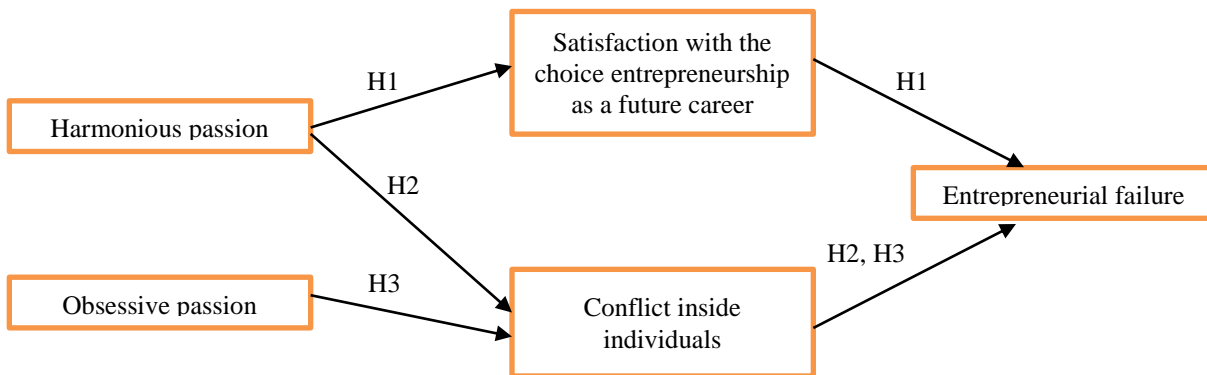


Figure 2. The content Framework of the Study

Source: adapted from the dualistic model of passion (Vallerand, 2010; Vallerand et al., 2003)

Research Method

This research was quantitative using a relational approach and was undertaken with 180 nascent entrepreneurs in Padang, Indonesia aged between 18 – 30 years who had previously experienced entrepreneurial failure. No account of gender or level of education was taken in choosing this sample.

Data were collected by using a questionnaire of forty-five questions divided into five sections: [a] eight questions about the entrepreneurial failure, [b] eleven questions to determine the degree of harmonious passion, [c] thirteen questions to determine the degree of obsessive passion, [d] eight questions to explore internal conflicts, and [e] five questions to determine the degree of

satisfaction with the choice of entrepreneurship as a career.

Analysis of the relationship between these variables used Structural Equation Modelling (SEM) with the support of PLS 3.0 to provide factor analysis and multiple regression analysis. SEM can analyse the structural relationship between variables and their latent constructs which is what we are aiming to do in examining the relationship between harmonious and obsessive passions and entrepreneurial failure that may be mediated by conflict and satisfaction.

The dualistic model of passion as first introduced by Vallerand, (2010) was used as the major foundation for our work. The operational definitions of variables used are shown in Table 1 below.

Table 1. Operational Definition of the Variables

| No | Variables and Concept of Variables | Dimension | Indicators |
|----|--|--|---|
| 1 | Passion - a strong inclination or desire toward a self-defining activity that one likes, values highly, and invests time and energy in (Vallerand, 2010; Vallerand et al., 2003) | <ul style="list-style-type: none"> • Harmonious passion <hr/> <ul style="list-style-type: none"> • Obsessive passion | <ul style="list-style-type: none"> • The level of autonomous internalization of the activity into the person's identity • The level of acceptance of the activity as important • The exercise of self-control in the decision to engage or not engage in an activity <hr/> <ul style="list-style-type: none"> • The level of controlled internalization of the activity into one's identity • The level of intra and/or interpersonal pressures (social acceptance, esteem and performance) • The level of addiction to a habitual activity |
| 2 | Conflict inside individuals | | <ul style="list-style-type: none"> • Lower financial resources than expected • Higher work pressure and more difficult situation than expected • Unexpected lower social status and respect • Mental and physical fatigue • Unexpected future aspirations |

| | |
|--|--|
| 3 Satisfaction with the choice of living | <ul style="list-style-type: none"> • Satisfying social status • Satisfying financial wellbeing • Satisfying gain of respect |
| 4 Entrepreneurial failure - termination of entrepreneurial process as a result of preparation, implementation and/or management failures in the venture (Rahman, et al., 2018; Khelil, 2016; Mellahi and Wilkinson, 2004). | <ul style="list-style-type: none"> • Emotive factors <ul style="list-style-type: none"> • Level of individuals psychological pressures to get personal income • Necessity based entrepreneurial motives • Voluntaristic factors <ul style="list-style-type: none"> • Level of knowledge, skills, motivation and personal characteristics • Personal orientation • Response to customers complaints and needs • Deterministic factors <ul style="list-style-type: none"> • The presence of social pressure from the nearest social environment • Response of social environment to the choice of becoming an entrepreneur • Degree of business competition • Level of operational cost |

Source: adapted from Vallerand, 2010; Vallerand et al., 2003, Rahman, et al., 2018; Khelil, 2016; Mellahi and Wilkinson, 2004.

Findings

The first task of this study is to examine and to expose profiles of our respondents, which are divided into two categories: [a] personal profile, and [b] business profile. Our major

intention is to prove that descriptively, our samples fit with the sampling criteria previously stated in the methodology part of this paper. The personal profile of our sample is shown in one integrated table as in the table 2.

Table 2. Sample Profile of the Study (Personal Profile)

| Category | Characteristic | Sample size | Percentage (%) |
|--|---------------------------------|-------------|----------------|
| Gender | Male | 105 | 58.3 |
| | Female | 75 | 41.7 |
| Age (years) | 18-20 | 16 | 8.9 |
| | 21-25 | 90 | 50.0 |
| | 26-30 | 74 | 41.1 |
| Level of Education | Elementary & Junior High School | 1 | 0.6 |
| | Senior High School | 52 | 28.9 |
| | Undergraduate Degree | 127 | 70.5 |
| Age when first starting a business (years) | 18-20 | 80 | 44.4 |
| | 21-23 | 78 | 43.3 |
| | 24-26 | 19 | 10.6 |
| | 27-30 | 3 | 1.7 |

Source: Survey data, processe

Meanwhile, the business profile of our sample is shown as in the table 3 below.

Table 3. Sample Profile of the Study (Business Profile)

| Category | Characteristics | Sample size | Percentage (%) |
|-------------------------------|------------------|-------------|----------------|
| Current business is the.. | 2 nd | 3 | 1.7 |
| | 3 rd | 106 | 58.9 |
| | 4 th | 50 | 27.8 |
| | 5 th | 13 | 7.2 |
| | >5 th | 8 | 4.4 |
| Number of failure experiences | 1 | 109 | 60.6 |
| | 2 | 47 | 26.1 |
| | 3 | 18 | 10.0 |
| | 4 | 4 | 2.1 |
| | 5 | 1 | 0.6 |
| | >5 | 1 | 0.6 |

Source: Survey data, processed

The mediating influence of satisfaction with the choice of entrepreneurship as the way of life on the relationship between individual's harmonious passion and entrepreneurial failure was analysed by measuring the direct relationships [a] between harmonious passion and entrepreneurial failure, [b] between the satisfaction with the choice of

entrepreneurship as a career, and [c] the indirect relationship between individual's harmonious passion and entrepreneurial failure, which is mediated by satisfaction with the choice of entrepreneurship as a career. The result of SEM analysis of these relationships is shown in table 4.

Table 4. Path Coefficients of Harmonious Passion on Entrepreneurial Failure, Mediated by the Satisfaction With the Choice of Entrepreneurship as a Career

| | Original Sample (O) | Sample Mean (M) | Standard Deviation (STDEV) | Standard Error (STERR) |
|---|---------------------|-----------------|----------------------------|------------------------|
| Harmonious Passion -> Entrepreneurial Failure | 0.180460 | 0.188182 | 0.056870 | 0.056870 |
| Harmonious Passion -> Satisfaction With The Choice Of entrepreneurship as a career | 0.228608 | 0.211548 | 0.113982 | 0.113982 |
| Satisfaction With The Choice Of entrepreneurship as a career -> Entrepreneurial Failure | -0.035188 | 0.005860 | 0.184514 | 0.184514 |

| | T Statistics (O/STERR) |
|---|---------------------------------|
| Harmonious Passion -> Entrepreneurial failure | 3.173194 |
| Harmonious Passion -> Satisfaction with the choice of entrepreneurship as a career | 2.005650 |
| Satisfaction with the choice of entrepreneurship as a career -> Entrepreneurial failure | 0.190706 |

Source: Survey data, processed

Data showed that harmonious passion significantly influenced both entrepreneurial failure and satisfaction in the choice of entrepreneurship as a career. However, the level of individual satisfaction in the entrepreneurship lifestyle had no statistically significant mediating effect on the relationship between harmonious passion and entrepreneurial failure.

The relationship between harmonious passion and entrepreneurial failure, mediated by intrapersonal conflict was

analysed by measuring the direct relationship between: [a] harmonious passion and entrepreneurial failure, [b] harmonious passion with the conflict inside individuals, and [c] the indirect relationship between individual's harmonious passion and entrepreneurial failure mediated by the intrapersonal conflict.

The finding of our analysis with SEM is shown in Table 5.

Table 5. Path Coefficients of Harmonious Passion on Entrepreneurial Failure, Mediated by the Conflict Inside Individuals

| | Original Sample (O) | Sample Mean (M) | Standard Deviation (STDEV) | Standard Error (STERR) |
|---|----------------------------|------------------------|-----------------------------------|-------------------------------|
| Conflict Inside Individual -> Entrepreneurial Failure | -0.101096 | -0.094677 | 0.145365 | 0.145365 |
| Harmonious Passion -> Conflict Inside Individual | -0.153012 | -0.163874 | 0.107593 | 0.107593 |
| Harmonious Passion -> Entrepreneurial Failure | 0.156757 | 0.172537 | 0.061004 | 0.061004 |
| T-Statistics (O/STERR) | | | | |
| Conflict Inside Individual -> Entrepreneurial Failure | | | | 0.695464 |
| Harmonious Passion -> Conflict Inside Individual | | | | 1.422140 |
| Harmonious Passion -> Entrepreneurial Failure | | | | 2.569607 |

Source: Survey data, processed

The data shows that harmonious passion significantly influences [a] the existence of intrapersonal conflict, and [b] occurrence of entrepreneurial failure but intrapersonal conflict had not statistically significant mediating effect on the relationship between

harmonious passion and entrepreneurial failure.

The role of relationship intrapersonal conflict as a mediating variable between obsessive passion and entrepreneurial failure was similarly analysed (Table 6).

Table 6. Path Coefficients of Obsessive Passion on Entrepreneurial Failure, Mediated By Intrapersonal Conflict

| | Original Sample (O) | Sample Mean (M) | Standard Deviation (STDEV) | Standard Error (STERR) |
|---|---------------------|-----------------|----------------------------|------------------------|
| Intrapersonal Conflict -> Entrepreneurial Failure | -0.095950 | -0.097086 | 0.086373 | 0.086373 |
| Obsessive Passion -> Intrapersonal Conflict | -0.171133 | -0.180617 | 0.062087 | 0.062087 |
| Obsessive Passion -> Entrepreneurial Failure | 0.251426 | 0.256269 | 0.051418 | 0.051418 |
| T Statistics (O/STERR) | | | | |
| Intrapersonal Conflict-> Entrepreneurial Failure | | | 1.110875 | |
| Obsessive Passion -> Intrapersonal Conflict | | | 2.756335 | |
| Obsessive Passion -> Entrepreneurial Failure | | | 4.889831 | |

Source: Survey data, processed

While intrapersonal conflict was not a statistically significant mediating variable in the relationship between obsessive passion and entrepreneurial failure, obsessive passion significantly influenced both intrapersonal conflict and entrepreneurial failure. A direct relationship existed between [a] obsessive passion and intrapersonal conflict and, [b] obsessive passion and entrepreneurial failure.

Discussion

One interesting finding in the study is that an individuals' satisfaction with the entrepreneurship lifestyle did not mediate the relationship between harmonious passion and entrepreneurial failure. As activities

driven by harmonious passions are ones that can be controlled and limited and these passions are internalized this tends to lead to satisfaction in the individual's activities including the choice of entrepreneurship as a career. Logically, if an individual is satisfied with his/her choice of activity, then the possibility of failure in that activity might be expected to be lower. This may be why we found the satisfaction with entrepreneurship as a career cannot mediate the relationship between harmonious passion and entrepreneurial failure. The fact that the study sample was dominated by new graduates aged 21-25 lends weight to this hypothesis as this group are often still

searching for a long-term profession. While they may harmoniously manage their passion for entrepreneurial activities they have yet to discover whether they are likely to be successful entrepreneurs or make a final decision to choose an entrepreneurial career for their future.

Intrapersonal conflicts were not found to mediate the relationship between harmonious passion and entrepreneurial failure experienced by nascent entrepreneurs. This makes sense because a harmonious passion will tend to reduce intrapersonal conflict. Individuals motivated by a harmonious passion can manage and control their chosen activity. However, harmonious passion was found to significantly influence entrepreneurial failure. Even if an individual can harmoniously control and manage his/her passion to undertake entrepreneurial activities, their businesses may still fail, possibly because of external circumstances such as poor choice of sector or type of the business, level of competition in the business, financial limitations, the regulatory environment or inability to find materials and resources (Smida and Khelil (2010). In the context of small businesses in Padang, the majority of businesses belonging to nascent entrepreneurs are 'imitative' businesses, which are easily imitated by potential entrepreneurs (especially once the business is successful). We view that the easier it is for the potential entrepreneur to get into a business, the higher the danger of failure posed to the existing businesses belong to other entrepreneurs or to his/her own nascent business.

The third finding of the study was that obsessive passions created intrapersonal conflicts. In the majority of cases this conflict was due to a mismatch between expectancies and reality of the individuals

who had chosen entrepreneurship as a way of life. This could have been, [a] lack of social status gained, [b] long working hours, [c] low financial reward, [d] unsatisfactory social and business linkages, or [e] physical or mental fatigue. The demographic characteristics of our sample may have influenced this finding. Young educated people who have experience in establishing two or more new ventures will possibly have high levels of enthusiasm and motivation and also unrealistic expectations of success as career entrepreneurs in the future. Once they enter into an entrepreneurship venture, they find the realities do not live up to their expectations. As the result, intrapersonal conflicts arises inside them in the form of doubts as to whether an entrepreneurial lifestyle is the best choice for them.

A major finding was that the obsessive passion of an individual had a statistically significant direct positive impact on entrepreneurial failure experienced by nascent entrepreneurs. Obsessively passionate people have [a] have an uncontrolled internalization of activities into their identity, [b] have intra and/or interpersonal pressures (in terms of social acceptance, esteem and performance), and [c] have a compulsive drive to undertake certain habitual activities (Phillipe et al., 2009). These characteristics were indeed evident in some of our sample responses. The mixture of uncontrolled internalization, interpersonal pressures, and compulsion had created an obsessive passion for their enterprise, which could lead to irrational behavior and subsequent failure.

Conclusion and Implication

The study clearly found that an individuals' passion could lead to entrepreneurial failure. It appears that obsessive passions may be more strongly related to failure than

harmonious ones. This result may be influenced by that mainly young age of the entrepreneurs in the sample. However, we found an interesting phenomenon regarding the presence of [a] individual conflicts and, [b] the individual satisfaction, which may or may not mediate individuals' passions to the possibilities for them to get failed in entrepreneurship. Our suggestion is that we need to be more careful in defining individual's conflicts and satisfaction in entrepreneurship so we can determine more closely which aspects of these constructs are most closely linked with entrepreneurial success (the satisfaction) and failure (the conflicts and satisfaction).

The fact that even harmonious passions can cause entrepreneurial failure implies that entrepreneurs should be careful to temper their strong psychological drives with rationality when they start new ventures. We view that business should create balance consideration between logic-rationality and psychological drives. Enthusiasm alone does not guarantee success.

Notes on Contributors

Hafiz Rahman is an Assistant Professor at the Department of Management, Faculty of Economics - Universitas Andalas in Padang, Indonesia since 2001. His research interests are entrepreneurship (with particular focus on entrepreneurial personality, entrepreneurial psychology, entrepreneurial motivation and characters), small and medium scale enterprises (focusing on institutional and policy supports for SMEs, success and failure factors in SMEs, and knowledge and learning in SMEs) and the intersection between knowledge - learning - innovation in entrepreneurial activities and in SMEs.

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