

Entrepreneurial Drivers and Entrepreneurial Abilities: A Conceptual and Integrative Framework

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EXECUTIVE SUMMARY

Entrepreneurship research has been undertaken from three different perspectives. The first view is the “what” question from an economics perspective. We do not address the economics view in our research. The second and third views, the “why” and the “how” of entrepreneurship, have been of great interest to researchers, but they have invariably been addressed in isolation. The two streams, in spite of the obvious interrelationship, have been researched separately from each other for the most part. Our principal contribution in writing this paper is to integrate these two streams. There is little prior research that has combined the why and the how of entrepreneurship. We present a model in two parts. The first part looks at entrepreneurial drivers (the why question) and the second part looks at entrepreneurial abilities (the how question), and the impact of both of these on performance. Entrepreneurial drivers constitute the necessary condition of entrepreneurship. However, merely possessing the necessary condition is not a guarantee for eventual success. Entrepreneurial abilities constitute the sufficient condition of entrepreneurship. Again, the mere possession of the sufficient condition, managerial competence, is not a guarantee for eventual success. In order to be a successful entrepreneur, a person needs to have both the necessary condition and the sufficient condition. The drive to become an entrepreneur combined with the ability to be managerially competent, in terms of understanding the business and being able to run it effectively is, we believe, a key to success.

Keywords: Entrepreneurship, Entrepreneurial drivers, Entrepreneurial abilities, Integrative framework