# Teaching and Evaluating the Differences in an International Entrepreneurial Environment

Alesia Slocum
Saint Louis University
Madrid, Spain
aslocum1@slu.edu

Miles K. Davis Shenandoah University Winchester, Virginia mdavi3@su.edu

### **Abstract**

This paper examines an international entrepreneurial environment, Spain, by studying what is different about the Spanish context, in comparison with an 'Other-than-Home' context. After co-teaching an International Entrepreneurship course, the Authors found it helpful to use a comparative but comprehensive approach, and for this we developed a broad table that provides a framework for comparing any two national contexts. We now go on to propose that this approach could be used as a generic starting point by entrepreneurs who wish to develop any business that involves 'other –than-home' nations as well. Some criteria for developing this approach include: 1) a need to pedagogically simplify theoretical models of organizational emergence, such as the BRIE model by Katz and Gartner, 1988, for students, 2) the need to create a tool that is sufficiently general to apply to any set of countries, where any one of them could be 'home,' and yet, 3) still be specific enough to allow flexibility to incorporate adaptations by country, industry or individual venture. We therefore base our framework upon a summarized version of Katz and Greene's Entrepreneurial Small Business course and book (Katz and Greene, 2011), and discuss how it can be applied in an international teaching or entrepreneurial context. We also propose that the major categories used in this framework can be shortened to refer to a more pedagogical phrase: the '4 M's' of International Entrepreneurship: Maybe, Marketing, Money, and Management.

### The USA Origins of Entrepreneurship Teaching

One of the biggest challenges with teaching entrepreneurship is precisely its broad scope. Essentially, entrepreneurship can be defined as the behaviors, processes and outcomes of starting or owning a new organization such as a business (Katz and Greene, 2011; Davidsson, 2003). By definition therefore, entrepreneurship can cover any industry, any geography, and any personal or social objective for starting that organization. Most importantly, perhaps, it is the beginning phase of all business, in the sense that any endeavor, regardless of how large it later comes to be, does have to have started somewhere at some time.

To deal with this, what USA based entrepreneurship professors have traditionally done, we argue, is to define a universe of criteria that might arise in launching any entrepreneurship venture, covering everything from the reasoning for and the inception of the idea, to the marketing and management challenges of running it, to the details on how to 'know it all' (or at least, know where to go to resolve a problem) within an industry or environment. However, because details are needed to answer these questions, many of the textbooks written on entrepreneurship then limit most of their examples, cases and findings to businesses started in the USA, and subsequently perhaps add a chapter, case or example that encompasses how to go about expanding that business outside of the national borders it began in (Greene, 2009; Barringer and Ireland, 2006; Gartner and Bellamy, 2010; Stokes, Wilson and Mador, 2010; Katz and Greene, 2011).

Although there are also some textbooks, casebooks, and courses specifically designed to cover International Entrepreneurship, (see Hisrich, 2009; and Kuemmerle, 2004, for example) they tend to be substantially rarer, (Jones, 2008) and are also focused on how an entrepreneur might move from doing what he/she is already doing in his/her home country, to expanding that activity into an international arena. Indeed, international entrepreneurship has in the past even been defined in precisely this 'home country based' way, i.e., given that most textbooks were written in the USA, anything 'international' was essentially 'anything outside of the USA borders.'

While much of business education was originally developed in the USA, and therefore answers to the needs of a USA audience, this is now changing (Jones, 2008). The most basic data demonstrating this is demographic, where international business professors now show how population trends will lead to shifts in balances of economic, cultural, legal and political power (see 'Shift Happens' on Youtube, as well as thefischbowl.blogspot.com). This is also rather obvious to a typical professor of international business in either the USA or elsewhere, as these demographic shifts often begin in the classroom itself, where many USA business classes may now already have multiple nationalities represented in their student make up. In our example university campus in Madrid, there are typically from six to 12 nationalities represented in any classroom, and over 60 nationalities represented on a small campus (less then 400 students). This creates a real and urgent need to present our teaching from a point of view that represents the class demography.

There has also been a tendency, at the same time, for other courses such as International Business or International Marketing to focus on the USA as the 'home' country, while other countries are then 'the expanded-to' countries (eg., Cateora and Graham, 2007; Daniels, Radebaugh and Sullivan, 2007; Keegan, 2005). These books then also make two major points: 1) Any modern new business is subject to becoming or being affected by an international context, due to the inevitable effects of globalization, world peace, demographic changes, technological advancement, and the expansion of global commerce, and 2) What needs to be identified when any of these subjects is considered from an international standpoint is really what is "different" about the subject once a border has been crossed (Cateora and Graham, 2007; Daniels, et al, 2007; Keegan and Green, 2005).

However, this approach to international entrepreneurship is quickly evolving, and some authors now define it in a manner that accepts *any* nation as 'home,' and therefore any other nation as the 'other-than-home' base from which it is internationalizing. This can be seen in Oviatt and McDougall's definition of international entrepreneurship, for example, as: "... the discovery, enactment, evaluation, and exploitation of opportunities – across national borders – to create future goods and services" (McDougall and Oviatt, 2003:7).

We therefore use this phrase, 'other than-home' as a way to distinguish the continued need to set aside any assumption that the USA will be considered the 'home' country by default. Similar to the approach developed by Cateora and Graham, 2007, regarding the need to set aside one's own "Self Reference Criterion" and understand the 'new' country through unbiased eyes (Cateora and Graham, 2007: 15-17), we argue that this approach needs to be applied to international entrepreneurship as well, in the sense that any country can be 'home' and any international border crossed can lead to an 'other-than-home' country, in the creation of new business. We therefore seek to establish a less USA-biased point from which to start our examination of international entrepreneurship.

In this paper, we then address the issue of *how* a comparative, as well as comprehensive approach, can be used to teach entrepreneurs to develop a business in an 'other-than-home' country. We propose the use of a simple, yet flexible, table upon which to develop a comparative framework, and which itself covers what we call the '4M's of Entrepreneurship: Maybe, Marketing, Money and Management.'

We begin by reviewing the theoretical bases of textbooks and articles that address entrepreneurship as an organizational and/or international phenomenon. We follow this by proposing a theory-based and comparative framework that highlights both the 'other-than-home' challenges of addressing international entrepreneurship as well as what we term the '4 M's', or simplified conceptual categories that we suggest can provide a useful comprehensive framework on this subject. We then discuss our specific research environment, as essentially an ethnographic study based upon our experience teaching this course in an international context, where we apply an example of a potential new business to the table proposed. We then discuss our conclusions, as well as recommendations for next steps in carrying out research in this area.

## The Theoretical Framework for Textbook and Course Organization

In their seminal article on the characteristics of emerging organizations, Katz and Gartner, 1988, set out four basic properties that could be used to define any new venture: boundary, resources, intentionality and exchange (known as 'BRIE') (Katz and Gartner, 1988). These encompass both structure and process, and are the minimum necessary characteristics for identifying the existence of *any* organization, therefore defining any *new* organization as well (Katz and Gartner, 1988). For our purposes however, BRIE sets out a comprehensive theoretical framework for what can be considered the major

categories that define and therefore need to be taken into account on some scale when starting a new venture.

Katz and Greene then used these BRIE properties as the basis for a comprehensive textbook on developing new Small and Medium sized businesses (SME's), in their book, Entrepreneurial Small Business (Katz and Greene, 2011). The structure of the book is such that it is divided into five parts, including an introductory part on "Ideas," a second part on "Paths and Plans," a third part on "Marketing," a fourth part on "Cash, Accounting and Finance," and a fifth part on "Management and Organization" (Katz and Greene, 2009). By merging the first two parts, we can essentially associate each practitioner- or student- oriented section of the book with its original theoretical base in the BRIE categories. 'Intentionality' can be associated with an entrepreneurial agent's purpose in creating a new organization. 'Boundary' can be associated with defining and framing the new organization itself, as well as separating the individual person from the new entity. 'Exchange' can be associated with the process of carrying out transactions with customers on a cyclical basis. And 'Resources' can refer to the human and financial capital, property and credit that form the "building blocks" and scope of the new venture (Katz and Gartner, 1988:431). Together, these elements make up the minimum necessary requirements for defining a new organization, and therefore can also be used as the basis for establishing a structure for teaching students about how to establish one.

### "Four M's" for Entrepreneurship?

The BRIE approach is basically a theoretical foundation, we argue, of great interest to scholars but not necessarily pedagogical or motivational when applied to students or budding entrepreneurs. We therefore propose that educators can establish a more pedagogical 'label' to help students structure their learning and their approach to developing a new business. This is similar to the phrase coined by McCarthy in 1960, and later developed widely by those such as Kotler in the field of Marketing, referring to the "Four P's" (Product, Price, Promotion and Place) (McCarthy, 1960; Kotler, 2008). Porter developed a similar phrase in simplifying the analysis of a competitive environment by reducing it to "the Five Forces" (Porter, 2008). We propose that potential entrepreneurs can approach the establishment of a new business by labeling the major categories of doing so (Mervis and Rosch, 1988) into the "Four M's" of entrepreneurship: Maybe, Marketing, Money and Management. Table 1 below demonstrates how the proposed "Four M's" of entrepreneurship relate both to the organizational theory behind them (Katz and Gartner, 1988) as well as to a structured approach for developing new ventures for practitioners (Katz and Greene, 2011).

Table 1: The Four M's of Entrepreneurship: From Theory to Practice

Theory4 M'sPracticeIntentionality (Process)MaybeIdeas and PlansExchange (Process)MarketingMarketing andPromotion

Resources (Structure) Money Cash, Accounting,

Finance

Boundary (Structure) Management and

Organization

The idea of using rhetorical devices to create analogical thinking and metaphorical associations is known to be both a common and an effective way to promote the learning of business concepts (Llewelyn, 2003; Tsoukas, 1993; Cornelissen, 2005; Lakoff and Johnson, 1980). Audebrand, for example, has recently called for the use of new metaphors to establish frameworks for strategic management education (Audebrand, 2010).

"Management scholars and educators define their reality in terms of metaphors and then proceed to act on the basis of these metaphors. They draw inferences, set goals, make commitments, and execute plans, all on the basis of how they partly structure their experience, consciously and unconsciously, by means of metaphor." (Audebrand, 2010 P. 422)

Cornelissen and Clarke have also recently called for more extensive use of inductive reasoning through analogies or metaphor, as:

"... central not only to how entrepreneurs envision an opportunity for a novel venture but also to the way in which they communicate about that venture so that it can be understood and made acceptable and legitimate in the eyes of key stakeholders." (Cornelissen and Clarke, 2010 p. 552)

If we add to this the way that Mervis and Rosch have specified the benefits of establishing mental categories (Mervis and Rosch, 1988) by explaining, from the field of psychology, how it is that humans reason, learn and remember on the basis of categorization, it becomes clear to us that a combination of analogical reasoning, the establishment of metaphors, and the creation of mental categories can all lead to a useful way to facilitate learning about entrepreneurship.

Perhaps most importantly, the inductive use of metaphorical devices can simplify the challenges of learning about international entrepreneurship for students of multiple nationalities, a great majority of who may not speak English as a first language. By creating a new metaphor for the steps a new entrepreneur must take, educators have the opportunity to pre-establish the underlying bases and assumptions that will be made on these metaphors, and to create an open-ended yet structured approach for an entrepreneurial process that is, by definition, highly ambiguous and uncertain. Educators, we argue, must find ways to unburden students from the uncertainty and complexity associated with international entrepreneurship.

To do this, Kase, Slocum and Yhang (2011), for example, call for a better understanding of the differences in processes of inductive and metaphorical reasoning used by different cultural groups, and note that it is the epistemological *process* of reasoning itself that often leads to the conclusions arrived at by management practitioners from different countries. They argue that there is a clear opportunity to better understand Asian thinking by Westerners, and vice versa, if both parties can also identify the use and

interpretation applied to a variety of devices that managers use to think inductively, including metaphors, analogies, the understanding of time, and the approach taken to learning (Kase, Slocum and Yhang, 2011). This can then be combined with what many educational researchers are calling for in terms of new measures that match the more subjective and qualitative skills that will be required from students of management and entrepreneurship in the future. For example, Davis, Proe and Boxx, (2006) call for a reevaluation of the need for high scores on the SAT's as a predictor of likely student success in future entrepreneurial endeavors, clearly demonstrating that there is an inverse correlation between these factors. Overall, an inductive, analogical, metaphorical and qualitative approach to teaching international entrepreneurship can, we argue, facilitate learning for students from multiple nations. In addition, the creation of simplified 'labels' as rhetorical devices, as well as the establishment of a comprehensive yet comparative framework for understanding how to develop a new, 'other-then-home' business, can be a very helpful pedagogical approach.

As entrepreneurship is so broad in scope, there is, we argue, no reason *not* to draw from various different fields and subject areas to establish a comprehensive framework for approaching the study of international entrepreneurship, and we argue that this can also then be simplified for use by practitioners. A simplified, metaphorical approach then paves the way, we argue, for the creation and use of an equally simple comparative framework. As we demonstrate below, practitioners can then identify the issues they will specifically need to address, some of which are similar to other businesses or industries they are emulating, and some of which are different, and will call for different solutions.

## The Context: Teaching Entrepreneurship in an International Setting

The Authors had the opportunity to develop a new course in Entrepreneurship, adapted to an international setting (Madrid, Spain, in this case) at the undergraduate level. This paper draws from their experience in doing so as a case example (Yin, 1989), to create a series of evaluations and recommendations on how other undergraduate courses in international entrepreneurship might be set up and developed.

Arguably much of the best, and certainly the most prolific, literature on entrepreneurship has been developed in the USA, it follows that there is much material available to use in teaching entrepreneurship to citizens of other countries. We argue that there is, likewise, much that the other countries could teach the USA. In order to make this more immediately visible and practical for entrepreneurs, we suggest that international entrepreneurship professors develop a table, as a method to allow students and entrepreneurs to compare their potential opportunities and limitations in one country with another. This approach provides a way to evaluate ideas and opportunities through a 'checklist-style' table that highlights some of the major headings to consider. In this way, students are less likely to have *not* considered something vital, while the approach is also flexible enough to be adapted to fit individual and specific country needs.

To arrive at our table, we initially co-taught a course on "Ideas in Entrepreneurship" to 22 International Business undergraduate students on the Madrid campus of an American university, in the Spring semester of 2010. This was the first time Entrepreneurship, as a subject, had been offered on the Madrid campus. There were students from 12 different countries represented in the class, as well as from multiple religious and racial backgrounds. Most of the students were seniors and were therefore facing the implications of graduating soon and needing to carry out a job search in a difficult environment during the first year after the global economic crisis began. While the environment in job markets such as the USA and the UK were known to be difficult, the job market in Spain and many of the students' origin countries was considered to be much worse. At that time, Spain was just reaching almost 20% unemployment levels, with predictions of up to 25% forecast in the next years (CNN World and Foro de Economia). These students had begun their studies during a period of high demand for individuals with multilingual, multicultural business skills, and yet were now adapting their expectations to a new reality that would require high self-motivation and initiative just to find entry into the workforce.

This study is, hence, based on the ethnographic experiences of the authors, both American by birth, who lived in Spain during the period, studied and developed and taught the course from an international point of view. Although the first author was teaching the course for the first time, she went into the course with numerous years of previous experience teaching international business subjects in Spain and Europe, and had been awarded a Coleman Foundation Teaching Grant to develop this course on the Madrid campus. The second author, in Madrid for a sabbatical, was the time the Director of the Institute for Entrepreneurship at his home university, and therefore had many years of specific entrepreneurship and business teaching and research experience to draw from, while learning to do so in a new cultural context.

The book chosen for the course was Katz and Greene's *Entrepreneurial Small Business*, using the second edition published in 2009. This textbook was chosen for various reasons, including an opportunity the first author had to receive mentorship in teaching this new course from the highly regarded program on the home campus, as well as directly from the head of the USA based program, and from other Coleman Fellow colleagues. It was also a logical choice, due to the wide set of accompanying teaching materials, cases and documented experiences already provided with the book.

The second author, much more experienced in teaching entrepreneurship, but new to the Spanish environment, also acted as a mentor to the first author, initially serving as a guest speaker, before agreeing to co-teach the class. This allowed both authors to evaluate the class from a wider perspective. In addition, the choice of a book that focuses upon the creation of new, but small ventures, was perceived to fit well with the Spanish environment, where there is already a strong tradition of developing small businesses as a viable economic and lifestyle option (OECD, 1995). Finally, the structure of the textbook adapts the BRIE theory of emerging organizations to the practicalities of creating a new venture, by breaking the teaching parts of the book into clear steps that

correspond to the likely similar steps related to the definition of a new business (Katz and Gartner, 1988; Katz and Greene, 2011).

## **Developing a Comparative Framework**

Table 2: Comparative Framework of Entrepreneurship in USA and Spain

Catagoni	Cub Catagory/Critoria	Cub Catagon	'Home!	'Other-than-Home'	Downie - 1
Category	Sub- Category/Criteria	Sub Category	'Home'	Otner-tnan-Home	Barrier?
Maybe	Ideas & Plans	Opportunities and rewards of Small Business			
		Environment and external relations			
		Characteristics and competencies of entrepreneurs			
		Ideas; Creativity, Opportunity, and Feasibility			
		Part-time/full-time paths			
		Strategies and business plans			
Marketing	Marketing	Product and Pricing strategies			
		Promotion			
		Distribution and location			
		Marketing plans and sales			
Money	Cash, Accounting, Finance	Accounting			
		Cash			
		Finance			
		Assets			
		Risk management and insurance			
Management	Management & Organization	Legal			
		Human Resources			
		Success			

Table 3 presents what is essentially a list of categories, sub-categories and criteria to consider in developing a new business. In the first major category, 'Maybe,' we place both of the first two parts from the Katz and Greene textbook (2010), essentially unifying the creation of ideas with the need for students to begin to formally plan their implementation. Katz and Gartner (1988) refer to this step as one of the two areas related to 'process,' i.e., thoughts and activities related to the establishment of a new business. The metaphorical term, 'Maybe', is intended to signify anything related to the identification of entrepreneurial opportunities, within a national or international environment, by identifying and maximizing the characteristics and competencies of the entrepreneurial agents involved, and in developing the ideas, strategies and plans for achieving this.

The second term, 'Marketing,' is already well defined as an area, and evokes the 'Four P's' of the Marketing Mix, as well as additional planning, research and sales tasks. This also involves the thoughts and activities included in 'process.'

The third term, 'Money' is intended to comprise all of the structural, yet cognitive, concepts that need to be resolved around the establishment of a new business, including

issues related to cash management, accounting, finance, assets, risk management, and insurance.

Finally, the last category, 'Management,' also comprises structural concepts related to both tangible and intangible elements of the new business, including the legal context, the people involved, and anything considered to be a Key Success Factor.

There are, of course, innumerable variations and additions to these categories that can be included, such as diversity, part-time/full-time choices, cultural attitudes, etc, that may be considered relevant in different national contexts and can all be added easily to these main categories. By simply matching each general or specific issue to the different headings, each can be chosen and evaluated as a relevant criterion, and weighted according to how it contrasts between the 'home' and the 'other-than-home' country. For example, being 'part-time' is defined differently in different countries, where some obligate employers to treat part-time employees as virtual full-time employees with full-time security and benefits (as might be the case in Germany, for example). Another example might be the concept of diversity, where what is defined as 'diverse' in one country might be the norm in another.

One crucial element of this table, we assert, is the need for a column on 'barriers.' When crossing borders, we have discovered, a number of new barriers to establishing an entrepreneurial business come to light, which are different from barriers that might be encountered in a home environment. We define 'barriers' as anything that could prevent opening the new business, for whatever reason.

Table 3: Summarized Comparative Framework of Entrepreneurship in UK and Spain, Applied to Example of Scooter-Taxi Company

#### **Teaching and Evaluating**

Table 4: Summari	zed Comparative Framework of Entr	epreneurship in UK and Spain, Applied to Example of	Scooter- Taxi Company		
Category	Sub- Category/Criteria	Sub Category	UK ('Home' country)	Spain ('Other-than-home' country)	Barrier?
Maybe	Ideas & Plans	Opportunity	"Scooter Man"	"Tio Scooter"	No
		Environment and external relations	EU; Competitive but Friendly	EU; but still Protective	Possibly*
		Characteristics and competencies needed	Business attitude + Optimism	Group Optimism + Austerity	Possibly*
		Ideas; Creativity, Opportunity, and Feasibility	Original Idea	'Me Too' Idea	No
		Part-time/full-time paths	F-T, as Managers	P-T, As Mgrs and Drivers	Possibly*
		Strategies and business plans	Six months to profit	2 years to profit	Possibly*
Marketing	Marketing	Product and Pricing strategies	Competitiveness	Competitive + Regulated	Possibly*
		Promotion	Awareness	Need to 'Teach' Market	No
		Distribution and location	London + cities > 3million	Madrid only first 3 years	No
		Marketing plans and sales	Flyers and Bathrooms	Flyers, Bathrooms, Word-of-mouth	No
Money	Cash, Accounting, Finance	Accounting	Outsourced	In-house for first 3 years	No
		Finance	Financed by 3rd party	Bootstrapped	Possibly*
		Cash	Tight	Very Tight	No
		Assets	Leased	Bought scooters; leased premises	Possibly*
		Risk management and insurance	Medium responsibility	High responsibility	Yes
Management	Management & Organization	Legal	Safety Regulations	Highly Regulated	No
		Human Resources	Available + Inexpensive	Limiting + Expensive	Yes*
			Financing, Awareness,	Self-operation, Risk management, Time to Profit, 'Teach' in	
		Key Success Factor	Competition	Protective Market	Possibly*

In Table 3, above, we have taken an example of a potential new business, and filled in the comparisons. In this case, we have compared a 'scooter-taxi' company idea, where the company exists in the UK, but does not yet exist in Spain. The need to summarize the main points into short, two-to-three word representations, obligates students to reduce their thoughts to a brief, main idea. This then aids them in the development of their elevator pitches and other presentations, where 'getting to the point' can be one of their greatest challenges.

Then, the barrier column also obligates students to examine likely or potential scenarios that would prevent them from advancing with their business idea. As can be noted from the above table, this also forces them to prioritize, and to consider possible worst-case scenarios that typically happen in the product, industry or country being considered. Conversely, these 'barriers' can easily convert to being huge 'opportunities', such as a new government subsidy promoting a specific industry or area might be. In this scootertaxi case, Spain has clear labor and insurance laws that will potentially cut into forecasted profits, and will definitely limit the length of time it will take these entrepreneurs to achieve a profitable state. Other barriers are more 'possible' than 'probable' and are therefore presented as such.

#### Conclusion

By starting with an 'other-than-home' country as a base, and then using a comparative table for the new country venture, we assert that students of international entrepreneurship will be able to use this framework in a very practical way, to clearly see the differences and similarities related to their specifically proposed new businesses, and as applied to countries relevant to their projects. In addition, our comparative yet comprehensive framework is both supported by theory (BRIE), as well as being

eminently practicable for hands-on entrepreneurs, something we are very keen to promote in the current economic climate. It provides both a checklist approach as well as a practical structure and is adaptable to different industries and businesses and countries. It signals problems or barriers that need to be overcome or considered and obligates students to reduce their information in a very succinct way. It also shows practitioners how different solutions can, and will need to be, applied to different issues in different countries. In the final analysis, while not perfect, we propose that our comparative table and framework is one small step in the direction of helping to create truly international entrepreneurship education.

Additional research needs to be done to validate the model and its application within contexts other than that it was used in in Madrid, Spain. Also, research should be done that explores the learning outcomes with students to determine the efficacy of using the proposed model.

### References

- Audebrand, L. (2010). Sustainability in strategic management education: The Quest for New Root Metaphors. *Academy of Management Learning and Education*, 9(3) 413-428.
- Barringer, B and Ireland, D. (2006) *Entrepreneurship: Successfully Launching New Ventures*. Pearson Education. London, UK.
- Cateora, P. and Graham, J. (2007) *International Marketing*. McGraw-Hill/Irwin; 13th edition. London, UK.
- CNN World: Unemployment in Spain. <a href="http://articles.cnn.com/2010-04-30/world/spain.unemployment\_1\_unemployment-spain-european-union?\_s=PM:WORLD">http://articles.cnn.com/2010-04-30/world/spain.unemployment\_1\_unemployment-spain-european-union?\_s=PM:WORLD</a> (Accessed November 30, 2010)
- Cornelissen and Clarke, (2010). Imagining and rationalizing opportunities: Inductive reasoning and the creation and justification of new ventures. *Academy of Management Review*. 35(4) 539-557.
- Cornelissen, J. (2005). Beyond compare: Metaphor in organization theory. *Academy of Management Review*. 30 (4) 751-764.
- Daniels, J. Radebaugh, L. and Sullivan, D. (2007). *International Business*, 12<sup>th</sup> Edition. Prentice Hall. London, UK.
- Davis, M., Proe, J. and Boxx, R. (2006). The millionaire mind: Implications for business school education. *Society for the Advancement of Management Journal*, 71(4), 35-42.
- Davidsson, Per (2003). The domain of entrepreneurship research: some suggestions. In: Katz, J. and Shepherd, S. (Eds.) *Advances in Entrepreneurship, Firm Emergence and Growth*, Vol.6. Elsevier: JAI Press, Amsterdam; London, pp. 315-372.
- Foro de Economia: 2010 Spain Forecasts <a href="http://www.burbuja.info/inmobiliaria/burbuja-inmobiliaria/107193-2010-spain-forecast-30-unemployment.html">http://www.burbuja.info/inmobiliaria/burbuja-inmobiliaria/107193-2010-spain-forecast-30-unemployment.html</a> (Accessed November 30, 2010).
- Gartner, W and Bellamy, M (2009). *Creating the Enterprise*. Thomson South-Western, London, UK.
- Greene, C.(2009). *Entrepreneurship: Ideas in Action*. South-Western, Cengage Learning. Mason, OH, USA.

- Hisrich, R. (2009). *International Entrepreneurship: Starting, Developing and Managing a Global Venture*. Sage Publications. Thousand Oaks, CA.
- Jones, S. et. al. (2008). Teaching international entrepreneurship through student exchange: observations, obstacles and recommendations. *Journal of Entrepreneurship Education*. 11, 99-116.
- Kase, K., Slocum, A., & Zhang, Y. (2011). *Asian versus Western Management Thinking Its Culture-Bound Nature*. Hampshire, UK: Palgrave MacMillan.
- Katz, J. and Gartner, W. (1988). Properties of Emerging Organizations. *Academy of Management Review*, 13(3) 429-441.
- Keegan, W. J. and Green, M. (2008). *Global Marketing*. Pearson International, 5<sup>th</sup> Edition. London: UK.
- Kuemmerle, W. (2004). Case Studies in International Entrepreneurship: Managing and Financing Ventures in the Global Economy. New York, NY: McGraw-Hill.
- Lakeoff, G. and Johnson, M. (1980). *Metaphors We Live By*. Chicago. University of Chicago Press.
- Llewelyn, S. (2003) What counts as 'theory' in qualitative management and accounting research? Introducing five levels of theorizing. *Accounting, Auditing and Accountability Journal*, 16(4) 662-708.
- Mervis, C. B., and Rosch, E. (1981). Categorization of natural objects. *Annual Review of Psychology*, 32, 89-115.
- Porter, M. (2008). The five competitive forces that shape strategy, *Harvard Business Review*, *January*, 2008, 24-40.
- Stokes, D., Wilson, N. and Mador, M. (2010). *Entrepreneurship*. South-Western, Cengage Learning. Singapore.
- Tsoukas, H. (1993) Analogical Reasoning and Knowledge Generation in Organization Theory. *Organization Studies*. 14(3). 323-346.
- Yin, R. K. (1989). The case study crisis: Some answers. *Administrative Science Quarterly*, 26(1), 58-65.





Alesia Slocum is a Visiting Associate Professor at Shenandoah University, where she will soon be taking up the position of Director of the Entrepreneurship Institute. She also teaches in Spain at Saint Louis University in Madrid. She is a Coleman Entrepreneurship Teaching Fellow and 'E-Barista'. She obtained her Doctorate in Business Administration, at Cranfield University, near London, and also has degrees from U.C. Berkeley and from Johns Hopkins University. Her research, principally qualitative, focuses upon the process of strategic change and entrepreneurship in organizations. She has recently co-authored a book entitled "Asian vs. Western Management Thinking: It's Culture-Bound Nature," published through Palgrave Macmillan.



Dr. Miles K. Davis is the George Edward Durell Chair of Management and Dean of the Harry F. Byrd, Jr. School of Business at Shenandoah University in Winchester. Prior to becoming the dean of the Business School in July 2012, Dr. Davis served as the founding director of the Institute for Entrepreneurship at the Harry F. Byrd, Jr. School of Business. He continues to teach courses on entrepreneurship. Additionally, Dr. Davis is the host of an award winning radio on small business and he has numerous media citations. His engagement in the business community is wide arranging, as he sits on the board of the Small Business Development Center, Chamber of Commerce, and the Amana Mutual Fund.