

Research on the Relationship between Entrepreneurial Learning and Re-Entrepreneurial Performance under Failure Situations

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Abstract: The experience of entrepreneurial failure induces entrepreneurs to reflect and learn, which is a valuable source of experience for entrepreneurs. In order to better explore the core issue of whether entrepreneurial failure learning can promote subsequent entrepreneurial performance, this paper constructs a theoretical model of entrepreneurial failure learning and re-creation of corporate performance. A questionnaire survey of 406 serial entrepreneurs with failure experience shows that failure learning is positively promoting restart up performance.

1. Introduction

In the next section it is going to present a model, the training process, and some computational experiments. Then, the paper concludes with remarks. The entrepreneurial failure rate is high, and the research on entrepreneurial failure is more and more in-depth. For entrepreneurs, timely identification of failure information and effective learning from it is related to the survival and future development of subsequent start-ups. At present, researches on entrepreneurial performance mainly focus on one-off entrepreneurship and pay less attention to entrepreneurs who have many entrepreneurial experiences. The behavior of first-time entrepreneurs may be somewhat accidental. Under the influence of previous entrepreneurial experience, serial entrepreneurs are more likely to show some stable characteristics in their behavior, which is of greater research value. The existing researches on entrepreneurship ignore the research value of failure scenarios and separate the relationship between failure and success. Therefore, starting from the entrepreneurial failure itself, the paper studies the mechanism of entrepreneurial learning on subsequent entrepreneurial performance, and then deduces how failure becomes the "mother of success". A clear answer to this question is helpful to stimulate and protect entrepreneurs' entrepreneurial passion, improve the probability of entrepreneurial success, and promote continuous entrepreneurship.

2. Study design

2.1 Research Hypothesis

The samples of both original and processed data are shown in the follows tables respectively:
(1) Hypothesis on the relationship between entrepreneurial learning and re-entrepreneurial performance under failure situation

Entrepreneurial failure refers to the situation where a start-up company is closed due to business difficulties caused by problems in market opportunities, entrepreneurial resources, and entrepreneurs themselves [1]. Entrepreneurial failure can provide entrepreneurs with opportunities for experience learning and ability change, and the failure experience will have many key effects on the performance of re-entrepreneurship. There is no consensus on the impact of start-up failure learning on restart-up performance: some scholars believe that start-up failure learning can help entrepreneurs improve start-up performance. For example, Cardon et al. proposed that entrepreneurs can learn from their failure experience, improve their ability to identify and utilize opportunities, and thus improve their re-entrepreneurship performance [2]. Some scholars also believe that previous entrepreneurial failure learning is not related to re-entrepreneurial performance. For

example, Eggers and Song[3] found in their research that entrepreneurs with previous failure experiences would attribute their failures to the external environment, thus changing the subsequent entrepreneurial industry. As a result, previous entrepreneurial experience was ineffective, which did not reflect a positive impact on performance. Starr[4] et al. believed that the advantages and lessons entrepreneurs gained from the previous entrepreneurial process and the subsequent performance depended on the game results of advantages and defects. If the advantages were offset, it would be difficult to produce higher performance. The study of Yamakawa[5] et al. is the most noteworthy. Using attribution theory, they proposed that entrepreneurs who attribute the causes of failure to internal causes will improve subsequent entrepreneurial performance by learning from entrepreneurial failure. Referring to the research of organizational learning theory, this paper USES exploratory learning and utilization learning to measure entrepreneurial learning, and puts forward the following hypothesis:

H1a: Exploratory learning is positively correlated with re-entrepreneurship performance;

H1b: Exploitative learning is positively correlated with re-entrepreneurship performance;

To sum up, this study believes that different entrepreneurial learning styles help entrepreneurs to improve re-entrepreneurship performance, and different entrepreneurial learning styles have different effects on re-entrepreneurship performance. The conceptual model studied in this paper is shown in Figure 1.

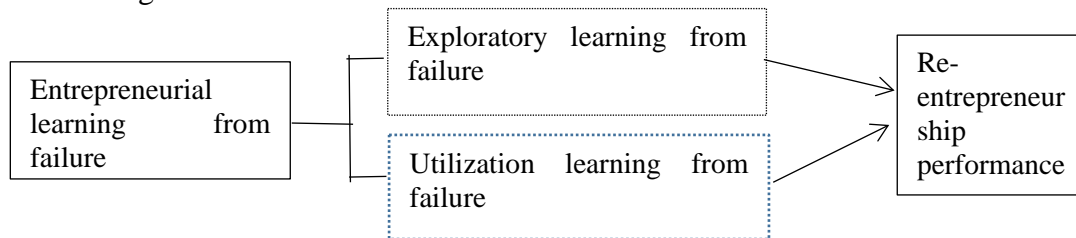


Figure 1. Conceptual model

2.2 Research samples and data collection

The research object of this paper is limited to serial entrepreneurs with entrepreneurial failure experience. From September to December 2019, a total of 516 questionnaires were collected, among which 305 were valid, with an effective recovery rate of 59.1%. Through the analysis of 305 serial entrepreneurs with start-up failure experience, it is found that the proportion of male and female entrepreneurs is 69.5% and 30.5%, the proportion of individuals under 30 years old accounts for 32%, 30-35 years old accounts for 36.5%, and over 35 years old accounts for 31.5%. In terms of education level, 39.3% of individuals below junior college level and 51.7% of individuals with bachelor's degree account for this proportion. The sample distribution is representative and random to some extent.

3. The empirical analysis

3.1 Reliability and validity analysis

First of all, reliability analysis was carried out on 10 items of the entrepreneurship learning scale. The results showed that Cronbach's coefficient was 0.794, indicating a good data fitting result and a good construction validity of the scale. Second, exploratory factor analysis of re-entrepreneurship performance found that KMO value was 0.815, significance level was 0.00, reliability coefficient was 0.878, and minimum load value was 0.723, indicating that the measurement item had good reliability and validity.

3.2 Correlation analysis

As shown in Table 1 below, statistical results and correlation coefficients of all variables were described in this study. Among them, exploratory learning and utilization learning have significant positive correlation with re-achievement.

Table 1. Descriptive statistics and correlation analysis of variables

| variable | The mean | The standard deviation | 1 | 2 | 3 |
|---------------------------------|----------|------------------------|----------------|-----------|---|
| Re-entrepreneurship performance | 2.875 | 0.802 | 1 | | |
| Exploratory learning | 3.688 | 0.56 | 0.373 * * * | 1 | |
| Utilization learning | 3.723 | 0.54 | 0.24 * * * | 0.11 3 | 1 |

Note: * means $P < 0.1$, * * means $P < 0.05$, * * * means $P < 0.01$.

3.3 research hypothesis testing

Entrepreneurship learning and re-entrepreneurship performance. This paper USES multiple linear regression model to analyze the relationship between entrepreneurial learning and entrepreneurial performance under the situation of failure. And it turns out, there is a significant positive correlation between exploratory learning and utilization learning and re-entrepreneurship performance. The regression coefficients are 0.349 and 0.248, respectively. H1a and H1b are supported.

4. Research conclusions and implications

The results show that entrepreneurial learning under the failure situation can be divided into two dimensions: exploratory learning and utilization learning, and entrepreneurial failure learning has a significant positive impact on entrepreneurship performance. Also found that the failure of the two different learning styles of the mechanism of action of entrepreneurial performance is different: after the failure of using learning through identification and analysis of the reasons for failure, derived from the failure of the existing experience to help entrepreneurs entrepreneurship elements needed for success, use learning emphasizes on the original product, service, management practices and strategic changes or adjustments, to entrepreneurs and existing capacity or technical enhancement, encourage enterprises to in a way that is a kind of relatively low risk operation, reduce the uncertainty, thus increasing to entrepreneurial performance; However, exploratory learning emphasizes the exploration of new possibilities. By summarizing failure experience, it continuously searches and learns externally, and introduces new and heterogeneous knowledge into the existing knowledge base of entrepreneurship, so as to improve the performance of re-entrepreneurship.

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