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***ENTREPRENEURSHIP THEORY AND PRACTICE***

**SPECIAL ISSUE CALL FOR PAPERS**

**STAKEHOLDER THEORY IN ENTREPRENEURSHIP**

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**Submission Deadline: 1st June 2020 (revised due date, July 15th, 2020)**

**Overview**

Entrepreneurship involves cooperative efforts in which multiple stakeholders and resources are brought together to develop a valuable product or service (Shane & Venkataraman, 2000; Venkataraman, 2002). Accordingly, one way to view the central challenge of entrepreneurship is that it entails identifying, selecting, enrolling, and coordinating a network of stakeholders. However, although there is a widespread realization that bringing new ventures to life requires multiple stakeholders, precious little academic research has taken a holistic approach to stakeholder engagement (Berman & Johnson-Cramer, in press). In this special issue proposal, we suggest that stakeholder theory provides a novel lens for viewing the critical entrepreneurial behavior of engaging stakeholders.

**Motivation for this Special Issue**

Stakeholder theory has gained traction as a theory that explains firm and inter-firm behavior and outcomes in a variety of business and non-business disciplines (Freeman, Harrison, Wicks, Parmar, & De Colle, 2010). Put simply, the theory observes that there is a two-way relationship between firms and their stakeholders – firms rely on stakeholders to provide the resources, broadly defined, needed for value creation, and stakeholders look to firms for outcomes they value (Bosse, Phillips, & Harrison, 2009). At its core, and with particular relevance to this special issue, stakeholder theory asserts that firms which manage a broad group of stakeholders based on ethical principles will create more value for stakeholders, and for society, relative to firms which focus only on one stakeholder (e.g., shareholders).

Extant research has noted that a more people-oriented perspective (e.g., Mitchell et al., 2002), focusing on all stakeholders, is needed and that stakeholder relationships can be a source of opportunity in the domain of entrepreneurship (Kuratko, Hornsby, & Goldsby, 2007; Mitchell & Cohen, 2006; Vandekerckhove & Dentchev, 2005). Particular emphasis has emerged in the area of family firms with regards to how stakeholder relationships affect firm performance (e.g., Cennamo, Berrone, Cruz, & Gomez-Mejia, 2012; Zellweger & Nason, 2008). And, work has emerged in entrepreneurship on topics such as stakeholder-firm power differentials (Tang, Tang, & Katz, 2014), incubators (Agnete Alsos, Hytti, & Ljunggren, 2011) and stakeholder engagement and attraction. But we believe there is potential for a much richer conversation on these and other topics relevant to entrepreneurship scholars and practitioners. Overall, the application of stakeholder theory in entrepreneurship has seen limited work and many questions remain unanswered.

We advocate that the primary stakeholders who stakeholder-oriented firms need to give their attention to include employees, customers, communities in which they operate, suppliers, and financiers (if applicable). Unfortunately, much of the work in the domain of entrepreneurship focuses squarely on customers and financiers. This is not surprising, as these two stakeholders provide access to the financial resources needed for firm survival and growth—but, stakeholder theory tells us that value creation is optimal when a broader network of stakeholders are considered. Stakeholder theory encourages us to view firms as “vehicles by which stakeholders are engaged in a joint and cooperative enterprise of creating value for each other” (Freeman, Harrison & Wicks, 2007, p. 6). And, with regards to this stakeholder network, some of the most important ethical principles stakeholder-oriented firms can apply include integrity (honesty, dependability, absence of opportunism), inclusion, transparency and openness, respect, caring, accountability, fair or even generous allocations of rewards to those who co-create value with the firm, and promotion of the general welfare of stakeholders and society. However, to-date, there is little academic research that can inform—either conceptually or empirically—how entrepreneurial firms can best approach stakeholder relationships (Pollack, Barr, & Hanson, 2017).

Enlisting and managing a broad group of stakeholders is critically important to both entrepreneurial startups and new ventures within existing firms, and it is lamentable that very little research has been conducted at the intersection of entrepreneurship and stakeholder theory.

Thus, this special issue aims to foster such work—multiple areas where research can advance the literature include the following topics:

* What are typical stakeholder management norms and practices in the early as well as later-stages of a new venture emergence? What are the implications of these norms and practices for subsequent new venture success and building competitive advantage (Harrison, Bosse, & Phillips, 2010)?
* How are entrepreneurs best able to enlist stakeholders in new ventures given the very high level of uncertainty (e.g., information asymmetry, moral hazard) associated with these ventures (Pollack & Bosse, 2014)? In what situations can stakeholder engagement harm stakeholders due to the necessity of new ventures to survive?
* How can stakeholder theory foster connections between entrepreneurship and other disciplines? “Stakeholder theory is especially a fertile ground for interdisciplinary collaborations (Berman & Johnson-Cramer, in press, p. 3)—thus, for example, what we can learn from human resource management in entrepreneurship, from a stakeholder theory viewpoint—i.e., employee selection, hiring, and training in new ventures? What strategy-related insights can be made when stakeholder theory is applied in entrepreneurship regarding agency theory and stewardship?
* What is the influence of the norm of profit maximization in entrepreneurial startups and the associated implications of this norm for entrepreneurs and the total value their organizations create (Bosse & Harrison, 2011)?
* How can we optimize broad stakeholder-based performance measurement for entrepreneurial ventures?
* What are the stakeholder management norms and practices in family businesses, and how do they differ from public companies? What are the associated performance implications of these differences?
* Is there an influence of stakeholder management on creativity, innovation, and the formation of new ventures within existing firms (e.g., corporate entrepreneurship)?
* How can stakeholder relationships facilitate opportunity identification, exploration and implementation (Vandekerckhove & Dentchev, 2005) across the life cycle of new and emerging ventures?
* What are the challenges associated with managing change in a stakeholder network as the entrepreneur pivots? And, longitudinally, how does a stakeholder network need to evolve to meet the needs of new, versus emerging and established, entrepreneurial ventures?
* What are the implications of failed new ventures for the stakeholders who provided startup resources? How can harm be mitigated, and how can the mitigation of harm influence the ability of the venture leaders to engage in future new ventures?

**Submission Process and Deadlines**

* Manuscripts will be reviewed according to the *ETP* double-blind review process.
* Submissions should be prepared using the *ETP* Manuscript Preparation Guidelines (see: <https://us.sagepub.com/en-us/nam/entrepreneurship-theory-and-practice/journal202602#submission-guidelines>)
* The deadline for submission is **1st June 2020 (revised due date, July 15th, 2020)**.
* Manuscripts should be submitted via Manuscript Central (<https://mc.manuscriptcentral.com/etp>)
* For informal inquires related to the Special Issue, proposed topics and potential fit, and/or the conferences below, please contact the guest editors at [ETPstakeholdertheory@gmail.com](mailto:ETPstakeholdertheory@gmail.com).

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