**ELON workshop 16th April 2013**

**Entrepreneurial Learning: Growth, Internationalisation and policy issues**

**Reflections on Presentation 1: Entrepreneurial experience and reasoning – Professor Marian Jones CIER**

**How does this research reflect the experiences of businesses?**

* It has resonance with actual decisions
* Differences between small and larger companies
* Link to how networks operate – using networks is critical
* Descriptive of real situations in decision making
* Company culture is an important criterion – large company experience is not necessarily valid for SMEs
* Importance of time for decisions needing to be made
* Background work important – e.g. as part of provision of time for decisions and building customer trust etc.
* Importance of local partners and selection and management = investment decision
* If you screw up quicker you learn quicker – means you can figure out the right decision quicker based on real word experience
* Did a course on China which wasn’t applicable in real life. It’s a different culture and takes time to understand
* It’s too simplistic to say there are 4 or 5 ways that people think
* There are people who meet demand and people who make demand and they probably reason differently
* It depends on the context. The problem involved / the decision / how important it is , how critical?
* How to know intuition versus a period of analogical reasoning
* Finding the analogs is difficult – talk to people – people often outside the business area.
* “Rationality” might not be relevant
* Need both experiences, trial and error and feedback to make decisions and learn. Reflection

**How does this research fit with other research?**

* Cultural knowledge transmission and communication
* The process and the decision need to fit together – links must be strong
* Processes needed at different levels of the organisation
* Research on developing trust
* Cultural understanding
* Institutional research
* Networks
* Leadership and style
* Research has shown intuition is sometimes better
* Character matters – leadership, personalities
* Defining success is difficult
* Creativity
* Communication studies
* Behavioural econ.
* Entrepreneurial marketing
* Sociology

**Thinking about the discussion so far what are the opportunities and challenges for:**

**Business practice?**

* Planning and preparation in relation to decision making
* Need two lots of people with different mindsets – those who exploit opportunities in markets and people who support / sustain the operations
* Clarity of purpose is critical
* Cultural barriers
* Social capital
* Dynamic environments
* Company dynamics

**Policy?**

* Training and coaching
* Mentoring

**Research?**

* Engagement with practice
* Closer working with policy / companies
* Lesson learning
* Transferability of knowledge from elsewhere
* These decisions are made in groups or teams
* Collaboration between firms and universities
* Danger of experience

**What will you do new - or differently – following the presentations and discussion today?**

* A different approach to process research
* Sharing knowledge differently
* Thinking differently - it’s not black and white ‘yes’ and ‘no’: it’s more than that. Reflection is important
* Systematic reasoning approach, especially in difficult markets
* Capture how things are learnt

**Key points from the discussion:**

* Objective setting is critical for how you make decisions
* Need for a systematic process to complement learning through experience
* Fast learning through wrong decisions vital
* Entrepreneurs don’t prioritise time to make decisions and don’t over analyse decisions
* The cultural dimension: understanding & communication (international culture)

**Reflections on presentation 2: Knowledge acquisition and learning by internationalising small firms – Dr Margaret Fletcher CIER**

**How does this research reflect the experiences of businesses?**

* Yes it does!
* Wide ranging areas – covers the bases of knowledge need
* Narrow markets more international
* The link to culture is important
* Never forget the world moves on – and information dates
* Only need to teach the first part of knowledge
* Lack of knowledge causes de-internationalisation
* Only need to teach the first part of knowledge
* Lack of knowledge causes deinternationalisation
* Key points of general internationalisation knowledge are vital
* First step of getting internationalisation knowledge is important
* Using experts is great but how do you find them? Where to go? Timing?
* What factors will drive internationalisation? This knowledge is needed
* Can have some important knowledge but also lack important parts (example of whisky distillery in China)
* Market information can be interpreted in different ways
* SME’s have no time to sit down and absorb knowledge
* Businesses need to evaluate the market place, using a scoring system, to make a decision on going forward
* Need to make sure 4 or 5 major aspects don’t go wrong
* Surprised this hadn’t been examined much before
* Also how to make the knowledge work?
* The knowledge is very nuanced and very specific
* (Businesses?) do not know what the questions are to ask… This is the difficult thing
* Case by case (trial and error and structures / networks)
* Intuition and capabilities
* Logistics and localisation
* Peer learning / social capital / mentoring

**How does this research fit with other research?**

* Applies in other countries
* Knowledge transfer
* External and family managers – short and long term differences – external in short term, family in long term – makes the difference
* Use of consultants
* Cognitive / therapy / unstructured interviews / reflection

**Thinking about the discussion so far what are the opportunities and challenges for:**

**Business practice?**

* Being dynamic
* Management dynamics and openness across the board
* Being open to new ideas and ways of doing business
* Potential for firms to mentor other firms?
* Local knowledge is vital but how to get it?
* Knowledge can be gained by dealing with other businesses.
* The network of people is useful
* Need someone who can hold your hand who is specialist and can connect you with the right people
* Cognitive therapy for diagnosis
* Learning that is depersonalised
* Dynamic changes

**Policy?**

* Family businesses
* There is no way to tell the quality of the advice
* Houston office of SDI really useful
* Keep challenging – things change over time
* Point for SE – firms don’t know what they need – if you don’t know what you want how do you ask for it?
* Bite sized support may be more helpful
* Need to provide access to the right people – to experience networks
* Cognitive therapy for diagnosis

**Research?**

* Family businesses – and the international dimension specifically
* Disconnect and mistrust between business and academia
* Dynamic changes and teaching

**What will you do new - or differently – following the presentations and discussion today?**

* Stimulate further thinking
* Learning to listen and understand, not knowing and telling
* Individualisation of systematisation
* Systematically asking how and why / flexibility
* Know what kinds of knowledge are needed

**Key points from the discussion:**

* Management dynamics and competence (company culture)
* How do firms understand where they are in the internationalisation process and what they need
* How do you learn this kind of knowledge -from the detailed specific to how you build your businesses in markets
* Need to systematise your knowledge acquisition and learning process
* Time to process to reflect
* Firms need to know where they are in the process and what they need (rather than want –they might not know what they need)