

Tilburg University

Entrepreneurial feedback interpretation and goal adjustment (Summary)

Blettner, D.P.; Carr, J.C.; Welpe, I.M.; Meeus, M.T.H.

Published in:
Frontiers of Entrepreneurship Research

Publication date:
2013

Document Version
Publisher's PDF, also known as Version of record

[Link to publication in Tilburg University Research Portal](#)

Citation for published version (APA):
Blettner, D. P., Carr, J. C., Welpe, I. M., & Meeus, M. T. H. (2013). Entrepreneurial feedback interpretation and goal adjustment (Summary). In *Frontiers of Entrepreneurship Research* (5 ed., Vol. 33). Babson College Entrepreneurship Research.

General rights

Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

- Users may download and print one copy of any publication from the public portal for the purpose of private study or research.
- You may not further distribute the material or use it for any profit-making activity or commercial gain
- You may freely distribute the URL identifying the publication in the public portal

Take down policy

If you believe that this document breaches copyright please contact us providing details, and we will remove access to the work immediately and investigate your claim.

6-8-2013

ENTREPRENEURIAL FEEDBACK INTERPRETATION AND GOAL ADJUSTMENT (SUMMARY)

Daniela P. Blettner

Simon Fraser University, dblettne@sfu.ca

Jon C. Carr

Texas Christian University

Isabell M. Welpé

TUM School of Management

Marius T. H. Meeus

Tilburg University

Recommended Citation

Blettner, Daniela P.; Carr, Jon C.; Welpé, Isabell M.; and Meeus, Marius T. H. (2013) "ENTREPRENEURIAL FEEDBACK INTERPRETATION AND GOAL ADJUSTMENT (SUMMARY)," *Frontiers of Entrepreneurship Research*: Vol. 33: Iss. 5, Article 4. Available at: <http://digitalknowledge.babson.edu/fer/vol33/iss5/4>

This Summary is brought to you for free and open access by the Entrepreneurship at Babson at Digital Knowledge at Babson. It has been accepted for inclusion in Frontiers of Entrepreneurship Research by an authorized administrator of Digital Knowledge at Babson. For more information, please contact digitalknowledge@babson.edu.

≈ SUMMARY ≈

ENTREPRENEURIAL FEEDBACK INTERPRETATION AND GOAL ADJUSTMENT

Daniela P. Blettner, Simon Fraser University, Canada
Jon C. Carr, Texas Christian University, USA
Isabell M. Welp, TUM School of Management, Germany
Marius T. H. Meeus, Tilburg University, The Netherlands

Principal Topic

Adjusting goals subsequent to feedback from the environment is crucial for entrepreneurial activity and success (Bird, 1988). Yet, there is surprisingly little research on the micro-mechanisms underlying entrepreneurial feedback interpretation and subsequent goal adjustment. To fill this gap, we propose a study examining the impact of entrepreneur's psychology factors on feedback interpretation and goal adjustment. Taking a lens from behavioral motivation theory (Higgins, 1997/1998), we propose that an entrepreneur's regulatory focus (i.e., promotion versus prevention) (Brockner, Higgins, & Low, 2004; Ilies & Judge, 2005; Seo & Ilies, 2009) will influence how she will interpret feedback and potentially adjust her goals. Furthermore, self-esteem has been shown to influence the feedback interpretation process in experiments (Baumeister, Heatheron, & Tice, 1993; Ilies, De Pater, & Judge, 2007), and thus will likely play a role in entrepreneurial feedback interpretation. We expect similar effects for self-efficacy (Locke & Latham, 2006).

Method

In our study, we examine the influence of regulatory focus and self-esteem in a random sample of 161 CEOs of German start-up firms founded between 2006 and 2010. The entrepreneurial goal adjustment process is captured by: (a) actual performance feedback prior to the questionnaire assessment, (b) the entrepreneurs' satisfaction with this performance, and (c) their prognosis for future growth in 2013 and 2015. Data sources are a comprehensive survey and objective performance data from balance sheets. Moderation effects of self-esteem and regulatory focus (and optimism and self-efficacy) are tested on the following relationships: $a \rightarrow b \rightarrow c$.

Results and Implications

As expected, promotion focus positively moderates the relationship between feedback and subsequent goal ($\beta=2.024^{***}$ (0.350), adj. $R^2=0.247$). A similar effect can be seen for self-efficacy but not for self-esteem. Self-esteem, however, weakens the positive relationship between satisfaction with feedback and subsequent goal.

By examining the influence of relevant psychological variables our study improves our understanding of entrepreneurial feedback interpretation and goal adjustment. Specifically, we are able to detect when and how these variables affect the feedback interpretation process.

CONTACT: Daniela P. Blettner; dblettne@sfu.ca; T: 1-778-389-7291; F: 1-778-782-4920; Simon Fraser University, 8888 University Drive, Burnaby, B.C., V5A 1S6, Canada.