Entrepreneurial cognition is an emergent and promising field of research. The most distinctive feature of this new domain is that concepts and methods developed in cognitive sciences are used to explore highly relevant research questions raised in the entrepreneurship literature. For example, cognitive concepts and methods have already been used to explore the factors that lead to the start of new ventures. Nevertheless, little to no attention has been paid to the way in which entrepreneurs make other strategic choices, after the business is up and running. The main aim of this book is to fill this gap in the entrepreneurial cognition literature. Therefore, this book addresses the way in which entrepreneurs make strategic decisions.

Organizational decision-making is inherently bound to two important concepts: strategy and cognition. In all organizations, decision-making is a strategic activity. It is related to setting out specific courses of action to reach strategic goals. The process that leads to the choice of goals and means and the way in which these means are effectively deployed is the strategic decision-making process. Cognition is the second relevant facet of organizational decision-making. It refers to the way in which decision-related information is represented in the human cognitive system and to the way in which these representations are transformed. The accuracy and quality of the decision-making process depend on the cognitive underpinnings of the strategic process.

We have been fascinated by the idea of combining the insights from the strategic decision-making literature and cognition in entrepreneurship. Cognitive scientists have so far shown little interest in addressing highly relevant questions related to entrepreneurship (for example, what cognitive factors drive strategic choices in entrepreneurship?). Rather, strategists were interested in exploring strategic choices in large corporations and little attention was paid to how these decision processes unfold in small and medium-sized enterprises. Finally, although the need for a cognitive perspective has been raised before in both the entrepreneurship and strategy literature, there is a lack of consistency in the way in which cognitive concepts and research methods have so far been applied. These three reasons triggered us to write this book, which is the result of an enduring unsatisfactory feeling with these bodies of literature. As such our book contributes to the research on entrepreneurial strategic decision-making (ESDM) by
combining concepts, theories and methods developed in cognitive sciences and organization studies.

This book is the result of a collective effort. Therefore, a special note goes out to our co-authors. Whereas we value the input of each and every one of them, we would especially like to thank our (former) students: Daniëlle, Dinie, Gertjan, Jaap, Marijn, René and Sjoerd. Working with you has been a great experience for us. This book is truly a collective effort that has blended our teaching and research activities to a large extent. Your perseverance in working with the data, continuous enthusiasm to reflect on our ideas and stimulating questions during the group meetings brought this book to a higher level. In fact, we wonder whether there would have been a book at all if it weren’t for your entrepreneurial spirits! We are convinced that each of you will pursue an exciting career.

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