
Foreword

In the popular imagination, entrepreneurship is still often times viewed as being the domain of heroic (or villainous!) individuals. Yet, in the modern enterprise environment, entrepreneurial teams have a greater tendency to be the norm. Unfortunately, research on entrepreneurial teams has tended to lag behind this recognition of reality on the ground and so practitioners have had relatively little guidance from systematic research findings. Actually, much of the early research on entrepreneurial teams drew heavily on research on top management teams in larger corporations without fully taking account of the differences between these two organizational contexts. Moreover, a particular feature of entrepreneurial teams is the need to make changes in composition and functions that will enable a venture to develop beyond the start-up phase, activities that are associated with team member exit as well as entry (as my own research subsequently explored).

To be effective, entrepreneurial teams need to have some diversity of expertise but our knowledge of the appropriate nature of diversity is fragmentary at best. In particular, while we know that contexts are important for understanding the variety of entrepreneurial activity, we have had little insight into the appropriate nature of entrepreneurial team diversity in different contexts. This volume brings together a wealth of empirical findings that take the body of research knowledge on entrepreneurial teams in different contexts a significant step forward. The findings address not only the role of differences in team size and the characteristics of team members, but also the influence of different cultural, ethnic and institutional environments. The volume also highlights the importance of differences in the organizational forms of entrepreneurial ventures, notably family firms and social enterprises, on the nature of entrepreneurial teams.

Entrepreneurial ventures involve more than high-tech start-ups aimed at maximizing financial returns. They also involve a variety of ventures with different ownership forms and goals that are likely to have implications for team configurations that as yet are little understood. By adopting a variety of valid methodological approaches, the studies in this volume emphasize the complexity of the research agenda and the challenges in obtaining access to relevant data. The studies therefore provide an excellent starting point in mapping out the gaps in our knowledge base on entrepreneurial teams. They point the way to exploring the rich agenda for

further studies regarding the drivers of the variety of diversity in entrepreneurial teams and this will have profound implications for both research and practice.

Mike Wright
Centre for Management Buy-out Research
Imperial College Business School, London