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Entrepreneurship - the need for interdisciplinary research

El emprendimiento: la necesidad de una investigación interdisciplinaria

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Abstract: The area of research related to entrepreneurship is not homogeneous. Therefore, the interdisciplinary approach is the one that may successfully expand the domains of activities linked to making decisions about establishing and running an enterprise. This is especially important now, in the midst of a crisis caused by the coronavirus pandemic, which has not only affected the economy but has also significantly influenced decision-making by individuals.

Keywords: Entrepreneurship, interdisciplinary research, coronavirus pandemic..

Resumen: Dado que el área de investigación relacionada con el emprendimiento carece de homogeneidad, se hace necesario un enfoque interdisciplinario que permita ampliar con éxito los ámbitos de actividad relacionados con la toma de decisiones sobre la creación y gestión de empresas. Esto es de suma importancia en este momento, en medio de la crisis provocada por la pandemia del coronavirus, la cual no sólo ha afectado la economía, sino que también ha influido significativamente en la toma de decisiones de las personas.

Palabras clave: emprendimiento, investigación interdisciplinaria, pandemia del coronavirus.

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Entrepreneurship and decisions

Entrepreneurship is defined variously, both in theory and practice. It is usually understood as creating one's own enterprise. Therefore, it is associated with market opportunities, such as searching for, creating, or using opportunities arising from the environment (Timmons, 1999; Shane & Venkataraman, 2000; Freytag & Thurik, 2007; Gawel, 2013).

Entrepreneurship is also defined as a multidimensional phenomenon and a field of interdisciplinary research (Alvarez et al., 2010). In relation to humans themselves, it refers to entities that make decisions under conditions of risk, uncertainty, and unfavorable external factors (Macko & Tyszka, 2009). In this approach, entrepreneurship should be assumed to be a way of thinking or a process that reflects such way of thinking (OECD, 2008). An entrepreneur is a person who develops innovative solutions by perceiving circumstances and accepting risks (Eroğlu & Picak, 2011).

Considering this way of defining entrepreneurship under the concept of decision-making, the study of its foundations and motives becomes an important topic in interdisciplinary research. Thus, encouraging a particular way of thinking, acting, or making certain decisions is also related to entrepreneurship research. Aside from economic factors, psychological and biological variables are key determinants of entrepreneurship as well.

Entrepreneurship and the psychology of decision-making

Research in psychology mainly concerns two areas, including the differentiation between persons-personality and situational variables (Smith-Hunter et al., 2003; Zhao & Seibert, 2006; Zhao et al., 2009). Recent studies in the field report the following entrepreneurial factors: life satisfaction, high self-esteem, and optimism (Laguna et al., 2016).

Research into the personality traits of entrepreneurs suggests their significant impact on business decisions. Such traits include the tendency to take risks, the need to achieve results, locus of control, the freedom to make decisions, financial benefits from one's own activity, security, and employment control (Apergis & Fafaliou, 2011). The Big Five Personality Traits model (or the OCEAN model) is frequently used as a research tool in this context (Zhao & Seibert, 2006).

Biology of entrepreneurial decision-making

The next group consists of biological factors (genes), which can be considered to be determinants influencing a person's engagement in entrepreneurship. They do not act directly; that is, although the entrepreneurial genes cannot be identified, they can influence engagement in entrepreneurial activity in four different ways (Nicolaou & Shane, 2009). First, they may affect the chemical mechanisms in the brain responsible for shaping emotions, feelings, and the perception of sensations. Second, they might predispose individuals to develop characteristics that increase their tendency to engage in entrepreneurship, such as extraversion, a sense of control, and/or the need for achievement. Third, they may make people more sensitive to environmental stimuli (e.g., greater involvement in the creation of a project as a result of recognizing appropriate circumstances and occasions). Finally, they

might affect a person's mental state resulting from an entrepreneurial environment (e.g., the entrepreneurs' parents and children who follow them). Entrepreneurship research may, therefore, encompass a broader analysis of human genetic factors for decision-making.

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