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American Journal of Entrepreneurship

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Introduction to American Journal of Entrepreneurship, Volume 12, Issue 1

Kirk C. Heriot
Columbus State University

Volume 12, Issue 1 is our second Volume in the life of the American Journal of Entrepreneurship as we move beyond our 10th Anniversary Issue. We are also pleased that Volume 12, Issue 1 continues our relationship with The Academy of Business Research, Inc. and provide their members a new opportunity to participate in this exciting field of study.

Since starting the journal in 2008, we have published a variety of scholarly work. Prior to the journal being created we experienced unexpected resistance from existing journals on the origins of the manuscripts we submitted to academic journals. We found this resistance to be surprising as the journals purported to publish research on entrepreneurship that was based upon the extant literature. Editors seemed to have three concerns. The first concern was that “management papers” about entrepreneurship were inappropriate for an economics journal because they were too much like a paper published by management scholars. A second common concern was the reverse of the first concern. Those papers were deemed to be inappropriate for management journals because they looked too much like an “economics” study. Lastly, a third common issue was Editors that explicitly indicated they had quotas for different topic areas regardless of the quality of the study. Thus, we started the American Journal of Entrepreneurship with the stated purpose of publishing research that met three broad criteria:

Those three criteria are as follows:

1. Research that is based upon the extant literature
2. The authors and their study have something interesting to say about entrepreneurship, and
3. The study has either empirical or conceptual support for the results

We are open-minded about the research we publish in the journal. We use the previous three criteria to guide our editorial decisions. However, we have consistently tried not to restrict the nature of the studies we publish based upon the academic background of the authors (for example economics scholar versus a marketing scholar), the nationality of the authors, the affiliation of the authors, or whether the study used empirical data or qualitative data. We are proud that we have published empirical as well as qualitative studies. We have also published research from faculty at both large research universities as well as small universities with a teaching emphasis. In addition, we have published papers by authors from more than fifteen countries.

Volume 12, Issue 1 of the American Journal of Entrepreneurship contains three articles and one book review that capture the eclectic nature of the journal. The first paper, by Forrester, Williams, Manley, Martinez, and Hair, applies behavioral finance theory to the decision making process used by angel investors. The authors note that markets are not always rational, but rather are often influenced by other critical factors. In their empirical work, the authors evaluate the relationship between an angel investor's time spent on due diligence and three factors identified in the behavioral finance literature: an angel's investing experience, an angel's assessment of the firm's top management team, and the firm's stage of development. Their results present unexpected findings that give pause to the due diligence process that was expected from angel investors.

The second paper, by Zhou and Hall, empirically test the relationship between marketization, or what some have called economic freedom, and measures of entrepreneurship across Chinese provinces. Their research extends our understanding of entrepreneurship in China, a nation that has seen enormous economic development since 1978. Previous research does not link entrepreneurship in China to economic institutions or does so in a very limited way. Zhou and Hall fill that gap in the literature. The results of their study reveal that the level of overall marketization is positively related to

the level of entrepreneurship. They conclude their manuscript by discussing the implications of their findings to our understanding of entrepreneurship and marketization.

The third manuscript is a study by Lubawa and Van Auken. Their study evaluates factors that influence the preparation and use of financial statements by family-owned SMEs in Tanzania. The authors collected survey data from 150 business owners and managers in the Dodoma Region of Tanzania, that processed sunflower oil. Lubawa and Auken found three important variables that were particularly important to the preparation and use of financial statements among their sample of sunflower oils processors: experience, confidence, and knowledge. The authors discuss both the practical implications as well as policy measures that might support family-owned SMEs in Tanzania.

The fourth article is a book review by Kinnamon and Carasco. The publication of a book review is a fairly new feature of the journal. The journal has published teaching case studies as have other journals in the field. Our editorial board decided that book reviews were a viable contribution to our understanding of entrepreneurship. The applied nature of our field of study benefits from a review of books written by entrepreneurs that might not otherwise be considered in an academic journal. Kinnamon and Carasco reviewed *Strategic Doing: Ten Skills for Agile Leadership*, written by Morrison, Hutcheson, Nilsen, Fadden, and Franklin (2019). *Ten Skills* was published by John Wiley & Sons, Inc. As the authors point out, strategic doing is to strategic planning as the use of the business model canvas by entrepreneurs is to business plans. They point out that strategic planning practices must change, much like we have seen entrepreneurs change their approach to the creation of a new business. While a book focused on strategy might not appear to be appropriate to a journal focused on entrepreneurship, we believe that it is entirely appropriate. Once entrepreneurs start their new venture they are faced with the challenges of leading an organization in what the authors state is “the need to find new ways to work together to tackle big challenges” (Morrison, et al, xix, 2019).

The current issue includes a variety of scholarly work in entrepreneurship. As was noted previously, that is not a surprising development of the American Journal of Entrepreneurship. We welcome a broad variety of research on entrepreneurship in the many ways in which it exists. These topics might include, but are not limited to, new venture creation, entrepreneurship, start-ups, intrapreneurship or corporate entrepreneurship, international entrepreneurship, and small business management, to name a few. We encourage any scholars or doctoral students to note the stated requirements of the journal from our website. In the event that is not sufficient we ask that inquiries be emailed to the Editor about whether your manuscript is appropriate for the American Journal of Entrepreneurship.

While the article introducing an Issue of most academic journals tends to focus on the articles published in the issue, I want to take a moment to encourage all scholars or doctoral students to volunteer to serve as a reviewer for academic journals. Neither this journal nor any other academic journal that uses a double-blind review process can succeed without expert reviewers. Among the common challenges journal Editors share among one another is either a lack of quality research or a lack of reliable reviewers. We obviously would like for interested scholars to volunteer to serve as an expert reviewer for the American Journal of Entrepreneurship, but if that is not possible, we nonetheless urge you to volunteer to review for other journals. As an expert reviewer, one will find that the review process has four potential primary benefits. The first primary benefit is that a person new to academia can observe what others have done. This benefit is especially true to individuals that are completing their doctorate and to faculty members that have not been tenured or promoted. The second benefit one might describe as a public service to the community of entrepreneurship scholars. The reviewer, or referee as they are also called, becomes an active participant in a journal's efforts to inform our understanding of a particular field of study. Furthermore, the reviewer gets the satisfaction gained from providing expert feedback a fellow scholar's research. The third benefit of reviewing scholarly work in

the field of entrepreneurship is that, put quite simply, one is able to advance this field of study. The fourth benefit is a compounding effect as one reviews more manuscripts. The process of reviewing several articles builds upon the experience of previous reviews. After reviewing, for example, five manuscripts, ten manuscripts, or even more, you will have likely been able to observe both a depth and breadth of research in entrepreneurship that ultimately can inform your own scholarly efforts. While there might be other primary benefits of serving as a reviewer, it is our hope that the four benefits of reviewing we have shared with the reader will inspire the reader to contribute to our knowledge of the field entrepreneurship by serving as an expert reviewer.