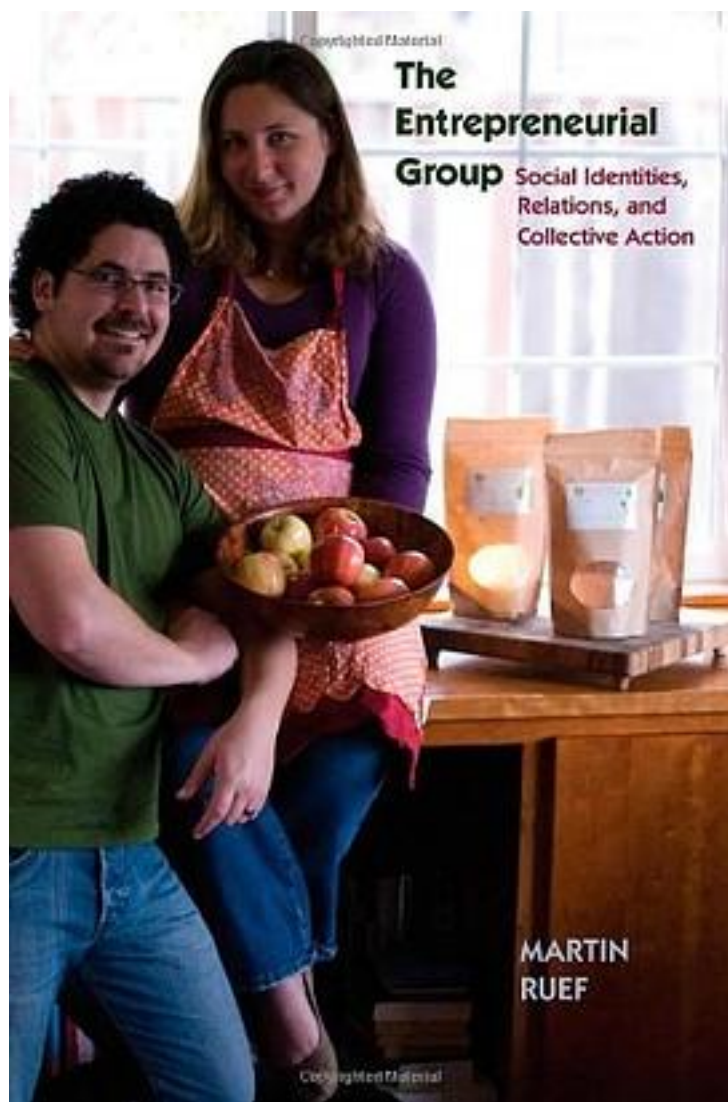


# The Entrepreneurial Group



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Recent surveys show that more than half of American entrepreneurs share ownership in their business startups rather than going it alone, and experts in international entrepreneurship have likewise noted the importance of groups in securing microcredit and advancing entrepreneurial initiatives in the developing world. Yet the media and many scholars continue to perpetuate the myth of the lone visionary who single-handedly revolutionizes the marketplace. "The Entrepreneurial Group" shatters this myth, demonstrating that teams, not individuals, are the leading force behind entrepreneurial startups. This is the first book to provide an in-depth sociological analysis of entrepreneurial groups, and to put forward a theoretical framework - called relational demography - for understanding activities and outcomes within them. Martin Ruef looks at entrepreneurial teams in the United States during the boom years of the late 1990s and the recent recessionary bust. He identifies four mechanisms for explaining the dynamics of entrepreneurial groups: in-group biases on salient demographic dimensions; intimate relationships to spouses, cohabiting partners, and kin; a tendency to organize activities in residential or 'virtual' spaces; and, entrepreneurial goals that prioritize social and psychological fulfillment over material well-being. Ruef provides evidence showing when favorable outcomes - with respect to group formalization, equality, effort, innovation, and survival - follow from these mechanisms. "The Entrepreneurial Group" reveals how studying the social structure of entrepreneurial action can shed light on the creation of new organizations.

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