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Founder collaboration and opportunity development in early-stage venturing

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List of abbreviations

CEO	Chief Executive Officer
CTO	Chief Technology Officer
e.g.,	Exempli gratia (for example)
Et al.	Et alii (and others)
Etc.	Et cetera
i.e.	Id est (that is)
cf.	Conferatur (compare)
VOIP	Voice over IP (Internet telephony)

Abstract

Many new ventures are started and run by entrepreneurial teams. These entrepreneurial teams are known to face the challenge of developing and maintaining a collaborative working relationship. Paradoxically entrepreneurs are also portrayed as self-interest maximizing, rugged individuals who build a new organization on their own as a 'lone hero'. By drawing from concepts in the field of leadership research, social psychology, and group creativity, this dissertation addresses this paradox and explores how entrepreneurs can successfully collaborate in teams. Based on an extensive inductive theory building study - following twelve entrepreneurial teams over several months - I develop the concept of ego-transcendence, which is defined as quieting the ego while acknowledging that there is an entirety beyond the self and the team. The collected data reveal different dynamics concerning the quieting of the ego by individual founders. Further, I observe that ego-transcendence can expand to the whole team. In these cases, the teams can more easily connect with outside stakeholders (e.g., mentors, investors, customers) and co-develop the venture together with the outside stakeholders. The dissertation contributes to the entrepreneurial team and opportunity development literature, discusses limitations of the study, and offers future research opportunities.

Keywords: entrepreneurial teams, working relationship, collaboration, self-interest, opportunity development;

Zusammenfassung

Viele neue Unternehmen werden von Unternehmerteams gegründet und geleitet. Diese unternehmerischen Teams stehen bekanntermaßen vor der Herausforderung, eine kollaborative Arbeitsbeziehung aufzubauen und diese auf Dauer aufrechtzuerhalten. Paradoxe Weise werden Unternehmer auch als eigennützig, schroffe Individuen dargestellt, die als ‘einsame Helden’ eine neue Organisation aufbauen. Diese Dissertation basiert auf Konzepten aus den Bereichen Führung, Sozialpsychologie sowie Gruppenkreativität und befasst sich mit diesem Paradox und untersucht, wie Unternehmer erfolgreich in Teams zusammenarbeiten können. Basierend auf einer umfangreichen induktiven Studie - die zwölf Unternehmerteams über mehrere Monate hinweg begleitet - entwickelte ich das Konzept der Ego-Transzendenz. Ego-Transzendenz wird definiert als Herunterregulierung des Egos, während man gleichzeitig anerkennt, dass es etwas gibt, das über das Selbst und das Team hinausgeht. Die gesammelten Daten zeigen unterschiedliche Dynamiken hinsichtlich der Herunterregulierung des Egos durch einzelne Gründer. Weiter zeigt sich, dass Ego-Transzendenz auf das gesamte Team erweiterbar ist. In diesen Fällen können sich die Teams effizienter mit externen Stakeholdern, (z. B. Mentoren, Investoren, Kunden) vernetzen und das Unternehmen gemeinsam mit diesen externen Stakeholdern entwickeln. Die Dissertation leistet einen Beitrag zur Forschung zu unternehmerischen Teams und der Entwicklung von Geschäftschancen, diskutiert Limitation der Studie und bietet zukünftige Forschungsausblicke.

Schlüsselwörter: Unternehmerteams, Arbeitsbeziehung, Zusammenarbeit, Eigennütziges Interesse, Geschäftsidee Entwicklung;

1 Introduction

Entrepreneurship has become popular in the media. Stars like Elon Musk, Steve Jobs, or Jeff Bezos are the new role models for young founders (Kedrosky, 2013). TV formats like ‘Shark Tank’ captivate the masses. Many students have read books like ‘The lean startup’ (Ries, 2011) or watch series like ‘Startup’. Seemingly, every university or college operates an entrepreneurship center, and incubators are popping up like flowers in spring (European Commission, 2002).

Even though entrepreneurship research roots back hundreds of years, the field started blossoming again only in the late 20th century. Since the 1980s, entrepreneurship has evolved toward a field of research in its own right (Landström & Lohrke, 2010) - with its own conferences, journals, and research departments. Nowadays, it is widely acknowledged that entrepreneurial activity is one of the main drivers of industrial dynamism and economic development (Audretsch, 2003; Carlsson et al., 2013), positioning entrepreneurship research as a relevant and vital research field.

This Chapter will provide a concise introduction to the research field of entrepreneurship (Section 1.1). Further, in Section 1.2, I will dwell in a brief excursion on basketball teams to introduce this thesis’s topic of interest. In Section 1.3, I will introduce the two portraits of the entrepreneur that can be found in entrepreneurship research while motivating my research concerning this thesis topic. Section 1.4 will summarize necessary entrepreneurship research on the topic that leads to this thesis’s research question; see Section 1.5. Section 1.6 will give an overview of the research approach for answering the research question, while Section 1.7 will close this Chapter - introducing the detailed structure of the thesis.

1.1 Entrepreneurship as a field of research

Entrepreneurship is a “microlevel behavior with macrolevel implications” (Davidsson, 2016: 12) that “drives the market process toward more effective and/or efficient use of resources” (Davidsson, 2016: 14). The field of entrepreneurship research “seeks to understand how opportunities to bring into existence “future” goods and services are discovered, created, and exploited, by whom, and with what consequences” (Venkataraman, 1997: 120). Thus, the phenomenon of entrepreneurship revolves around two elements - an acting one that discovers the opportunity, and the non-acting one called the opportunity (Shane & Venkataraman, 2000).

In their foundational article, Shane and Venkataraman (2000) defined entrepreneurial opportunities as “situations in which new goods, services, raw materials, and organizing methods can be introduced and sold at greater than their cost of production” (Shane & Venkataraman, 2000: 220). There exist two processes of importance - discovery¹ and exploitation (Davidsson, 2015, 2016). The discovery process is understood as identifying a rudimentary initial idea that could be developed into a full-blown business concept. Meaning, that the venture idea is not formed as a complete and unchangeable entity at a sudden flash of divine insight (Ardichvili, Cardozo, & Ray, 2003; Davidsson, 2016; Dimov, 2007) but evolves or emerges over time (e.g., Morris & Webb, 2015). The other necessary process in entrepreneurship is exploitation - the attempted realization of an idea (Bhave, 1994; Davidsson, 2016; Sarasvathy, 2001). In its infancy, the venture frequently switches between the two

¹ The term discovery is a neutral description of the process of ‘discovering’ an opportunity. There are several other terms specifying this process in more detail, while taking different ontological and epistemological approaches (Alvarez & Barney, 2007; Eckhardt & Shane, 2003; Garud & Giuliani, 2013; Mitchell, Mitchell, & Smith, 2008; Ramoglou & Tsang, 2016; Sarason, Dean, & Dillard, 2006; Shane, 2003; Shane & Venkataraman, 2000; Wood & McKinley, 2010). For this dissertation discovery “refers to the conceptual side of venture development, from the identification of a rudimentary, initial idea to a fully developed business concept where many specific aspects or the operation are worked out in great detail, including how value is created for the customer and how the business will appropriate some of the value.” (Davidsson, 2016: 28).

processes (Davidsson, 2016). However, most debates in entrepreneurship research surround the process of discovering the opportunity (Davidsson, 2016). For a more recent discussion on the concept of opportunity, see Davidsson (2015, 2016, 2017a, 2017b, 2017c), Kitching and Rouse (2017), and Wood (2017a, 2017b).

The second element of the phenomenon of entrepreneurship is the acting element - the part that is discovering and exploiting the opportunity. This acting element is the entrepreneur or the entrepreneurial team². Early research in entrepreneurship focused on the individual, further focusing, for example, on personality traits that distinguish entrepreneurs from non-entrepreneurs (e.g., Baron & Markman, 2003; Morris & Webb, 2015). Thus, implicitly, research focusing on the individual entrepreneur created the portrait of a ‘lone hero’ who bears the challenges of starting a venture. However, in more recent research, the team context of entrepreneurship has become prominent (Bolzani, Fini, Napolitano, & Toschi, 2019; Harper, 2008; Klotz, Hmieleski, Bradley, & Busenitz, 2014; Knight, Greer, & De Jong, 2020; Lazar et al., 2020). For example, Dimov (2007) clearly articulated the social aspect of venturing and opportunity development. In this thesis, I will examine the social aspect of venturing - the entrepreneurial team.

² For the purpose of this thesis I utilize the term entrepreneurial team defined as “two or more individuals who pursue a new business idea, are involved in its subsequent management, and share ownership” (Lazar et al., 2020: 29). For a reflection on the terms founding team, entrepreneurial teams, startup teams, new venture team, top management team and further definitions, see Bolzani et al. (2019) and Knight et al. (2020)

1.2 *A brief excursion*

When a basketball team is losing, at half-time, a coach in the locker room will not talk to different players one-on-one - without the other players knowing what everyone else was told. That would not resemble a team, rather a collection of individuals.

When looking at one of the best basketball players that the world has ever seen - Michael Jordan³, what can we learn about teams?

In a recent documentary on the Chicago bulls, called ‘The last dance,’ a film crew portrayed Michael Jordon’s career. In Jordan’s early years, he focused heavily on his play. However, he did not win a championship. Subsequently, Jordan realized that if he wanted to win a championship, he had to set aside personal accolades in favor of team success. Only in a team he would succeed to become the best player that the world has ever seen. Jordan, setting aside his ego⁴, focusing on teamwork rather than being the star, won him six championships with the Chicago Bulls.

Another well-known illustration includes the disappointing performance of the US Olympic basketball team of 2004. Even though the team includes the, at the time, best players - LeBron James, Dwayne Wade, Carmelo Anthony, and Allen Iverson - the team failed to win the gold medal.

³ Based on the Netflix documentary <https://www.imdb.com/title/tt8420184/> and the online article <https://www.inc.com/entrepreneurs-organization/8-entrepreneurial-lessons-from-michael-jordan-in-the-last-dance.html>,

⁴ For definitions and meanings of ego as well as the related term self, see (Leary & Tangney, 2012; Wayment & Bauer, 2008)

Furthermore, the Oklahoma City Thunders ran into performance problems while having contracted the three exceptional players - Carmelo Anthony, Russell Westbrook, and Paul George. Was it “too many egos” (Grijalva, Maynes, Badura, & Whiting, 2020: 24)?

Puzzled, we can ask, what has ‘ego’ to do with teamwork? What does setting aside the ‘ego’ mean? What does ‘looking beyond the self-interest’ mean in entrepreneurship?

1.3 Portrait of the entrepreneur

Entrepreneurs are frequently “portrayed as rugged individuals who go it alone to build new organizations and programs that maximize their self-interests” (Van de Ven, Sapienza, & Villanueva, 2007: 353). Starting a venture is narrated as an individual endeavor (Brinckmann & Hoegl, 2011; Schumpeter, 1982; Timmons, 1979; Timmons, Spinelli, & Tan, 2004), dominated by the idea to maximize the founder’s rational self-interest (see Batson, 1998; Ferraro, Pfeffer, & Sutton, 2005; Miller, 2001; Van de Ven et al., 2007). The investor and entrepreneur David Rose emphasized⁵, “Starting a company is extraordinarily difficult, even agonizing. You need self-confidence and ego to get through it”. This “popular legends about individual entrepreneurs” (Ensley, Pearson, & Amason, 2002: 365) or “lone hero” (Harper, 2008: 614) is influential, and founders are described as having the “freedom to pursue their own goals, dreams, and desires” (Fauchart & Gruber, 2011: 935). Maximizing the self-interest is even a basic assumption in related fields like economics, psychology, sociology, and political science. Specifically, the popular concept of rational self-interest assumes that humans are

⁵ <https://www.business2community.com/strategy/keys-success-ups-downs-starting-business-0891302> (retrieved 12/09/2020)

(almost) exclusively motivated to maximize their rational self-interest (Ferraro et al., 2005; Meglino & Korsgaard, 2004; Mellers, Schwartz, & Cooke, 1998; Van de Ven et al., 2007).

Despite the portrait of the self-interest-driven entrepreneur, new ventures are often started and run by entrepreneurial teams (Brinckmann & Hoegl, 2011; Foss, Klein, Kor, & Mahoney, 2008; Klotz et al., 2014; Parker, 2009; Roberts, 1991) since teams allow, for example, the flexible division of labor (Grijalva et al., 2020; Sundstrom, De Meuse, & Futrell, 1990). However, these entrepreneurial teams typically face the challenge of “forging and maintaining [of] productive working relationship” (Blatt, 2009: 533), including the interests of others to work collaboratively⁶.

Collaborative work is of exceeding relevance since entrepreneurial teams, unlike teams in an organizational context, are typically not embedded in predefined organizational structures (Blatt, 2009) and therefore do not have established routines or procedures that ensure ongoing interaction (Stinchcombe, 1965). Compared to the organizational context, the entrepreneurial context is characterized by a weak social structure (Mischel, 1977) in which social norms and scripts are undefined (review see de Mol, Khapova, & Elfring, 2015). Further, the environment in which entrepreneurial teams operate is highly unpredictable, uncertain, and dynamic (Brinckmann & Hoegl, 2011; Chandler, Honig, & Wiklund, 2005; Ensley & Hmieleski, 2005; Shepherd, Douglas, & Shanley, 2000). This combination requires collaboration in a “non-preprogrammable task environment with strong reciprocal interdependencies and high information processing requirements” (Brinckmann & Hoegl, 2011: 40). This collaboration is essential to openly communicate information (Hauptman, 1996; Katz & Allen, 1982),

⁶ For discussion of the concept collaboration, see Bedwell et al. (2012). Collaboration can be defined “as an evolving process whereby two or more social entities actively and reciprocally engage in joint activities aimed at achieving at least one shared goal” (Bedwell et al., 2012: 130).

coordinate activities (Adler, 1995; Faraj & Sproull, 2000), and increased the capabilities to react to ambiguous or uncertain conditions (Brinckmann & Hoegl, 2011).

However, our understanding of entrepreneurial ventures - that are often found and run by entrepreneurial teams - remains incomplete if we do not sufficiently understand how individual entrepreneurs can blend in with other team members to initiate the needed productive working relationship and successfully collaborate.

1.4 Collaboration in entrepreneurial teams

Part of the answer - of how to initiate collaboration in entrepreneurial teams - might relate to the topic of 'looking beyond the self-interest' as it has been addressed in brief excursion on basketball teams. However, research on 'looking beyond the self-interest' in entrepreneurship is sparse.

Van de Ven et al. (2007) theorize about the paradox pursuit of self- and collective interest - criticizing the assumption of the popular concept of rational self-interest as the primary underlying motivation in entrepreneurship. Van de Ven et al. (2007) consequently applies the concept of allowing for self and other interest in the three entrepreneurial activities: opportunity realization, resource mobilization, and the entrepreneurial infrastructure. For example, they argue that taking into account self and other interest introduces some kind of 'empathy' for others or perspective change, which "results in more and different views of entrepreneurial opportunities" (Van de Ven et al., 2007: 365).

Blatt (2009) - arguing from the perspective of relationship research - suggests that teams should adopt a communal relational schema (caring about one another's needs) combined with

contracting practices. In this specific communal schema, “individuals [...] are likely to be other interested, rather than strictly self-interested” (Blatt, 2009: 540).

Finally, research on ‘looking beyond the self-interest’ can be contrasted with the related topic of narcissism in entrepreneurship. Narcissism “entails an inflated positive view of self and a motivation to reinforce continuously the positive self-view” (Liu, Li, Hao, & Zhang, 2019: 497). Interestingly, narcissism is positively related to entrepreneurial intention (Hmieleski & Lerner, 2016). However, narcissism tends to have a negative effect on teamwork - since it deteriorates relationships over time (e.g., Paulhus, 1998). Therefore, we need to understand narcissism, or more specifically, the opposing ‘looking beyond the self-interest’ side to understand entrepreneurial teams.

While research in fields such as leadership and social psychology has explored concepts that allow individuals to look beyond the self-interest for the sake of their group - like *humility* (Nielsen & Marrone, 2018; Ou et al., 2014; Owens & Hekman, 2016), *quiet ego* (Bauer & Wayment, 2009; Wayment & Bauer, 2018), *enlightened self-interest* (de Tocqueville & Heffner, 2001; Van de Ven et al., 2007), or *ego/ecosystem motivation* (Crocker & Canevello, 2008, 2017) -, we do not sufficiently understand how potentially self-interested entrepreneurs manage to collaborate in their teams - especially since entrepreneurial teams lack externally defined structures, processes, hierarchies, rules, or goals (Bolzani et al., 2019; Brinckmann & Hoegl, 2011; Knight et al., 2020).

1.5 Research question

As outlined in the previous section, we know little about ‘looking beyond the self-interest’ in the entrepreneurial context. Importantly, we lack understanding about how ‘looking

beyond the self-interest' influences the entrepreneurial team dynamic, especially in the early venturing phase. Therefore I ask a "how" question (Edmondson & McManus, 2007; Yin, 2018) with the focus of this thesis on entrepreneurship, especially entrepreneurial teams in early-stage ventures. I aim to answer the following research question⁷:

How does 'looking beyond the self-interest' shape early-stage founder collaboration as well as new venture development?

1.6 Data set and methodology of this thesis

As the topic of 'looking beyond the self-interest' can be considered as nascent theory (Edmondson & McManus, 2007) in entrepreneurship research, I followed an inductive, exploratory research methodology. Using multiple cases (Yin, 2018) and a longitudinal research design allowed for grounding my theorizing in rich and contemporaneous empirical data. The approach taken further allows for capturing multiple levels of analysis, such as individual, team, and venture levels. I combined several analytic strategies to analyze the data since there are no "fixed formulas or cookbook recipes" (Yin, 2018: 165) to go beyond surface descriptions.

The research took place in a European metropolitan area - Munich - known for its vibrant and dynamic entrepreneurial environment (e.g., European Commission, 2020; Kollmann, Jung, Kleine-Stegemann, Ataee, & de Cruppe, 2020). Using a purposive sampling approach, I followed twelve entrepreneurial teams operating in this European metropolitan area.

⁷ A research question helps to (i) define the focus of the study, (ii) narrow down the topic to a manageable area, (iii) addresses issues with theoretical and practical importance, and (iv) point out a viable research project (Yin, 2018).

The selected cases were typically young to allow capturing team dynamics in real-time when starting their venture. I conducted multiple rounds of semi-structured interviews with all entrepreneurial team members from the sample. These interviews served as primary data for this study, covering six to eight months of the teams venturing journey. Besides, I collected secondary data to enrich primary data and understand the context before and after the interview phase. Based on both - primary and secondary data - I created detailed case descriptive and visual case histories that served as the basis for my within-case and cross-case analyses. By iterating between my data and the emerging theory, I reached theoretical saturation. Finally, I construct a model describing the team dynamics taking into account the focus of this study - 'looking beyond the self-interest'.

1.7 Structure of this thesis

The thesis is divided into seven chapters. After the introductory Chapter, I proceed in Chapter 2 with the theoretical context of this study. Within Chapter 2, I will introduce relevant literature on entrepreneurial teams (Section 2.1), entrepreneurs and their self-interest (Section 2.2), a contrasting research perspective (Section 2.3), research on humility 'looking beyond the self-interest' (Section 2.4), and related topics concerning 'looking beyond the self-interest' (Section 2.5).

In Chapter 3, I will present the research methodology as well as the dataset used in more detail. Within Chapter 3, I will elaborate on the methodological approach taken (Section 3.1), provide a detailed view of the sampling strategy as well as the sample itself (Section 3.2), elaborate on the data collected (Section 3.3), and finally provide details on the analysis of the data (Section 3.4).

In Chapter 4, I will display detailed case descriptions for all twelve cases from the sample. These case descriptions are structured similarly, giving first an overview of the venture, the teams' history, a history of the opportunity, and focus on critical moments in the venture's history.

In Chapter 5, I will provide the findings of this inductive theory building study. The found patterns will first be summarized in Section 5.1 to provide an overview of the model found in this study. Detailed patterns that underlie the model and have emerged from the data will be presented in Section 5.2 to 5.9 - underpinning the found model. Section 5.10 closes the Findings Chapter with some remarks on alternative explanations.

Chapter 6 discusses this study's findings in detail and links them back to the overarching entrepreneurship literature. In Section 6.1 I will compare this study's findings with known constructs. Further, I will describe my theoretical contributions to the research literature (Section 6.2) and present the implications for practice in Section 6.3. Finally, I will dwell on this study's limitations and discuss avenues for future research projects in Section 6.4.

In Chapter 7, I will provide a conclusion of this thesis

2 Theory

Entrepreneurial teams are different from top management teams. Top management teams typically operate in different contexts - usually large and complex firms - that provide externally defined structures, processes, hierarchies, rules, or goals (e.g., Bolzani, Fini, Napolitano, & Toschi, 2019; Knight, Greer, & De Jong, 2020). On the contrary, entrepreneurial teams typically lack these conditions (e.g., Jung, Vissa, & Pich, 2017; Klotz et al., 2014; Schjoedt & Kraus, 2009; Shepherd et al., 2000; Sine, Mitsuhashi, & Kirsch, 2006a). Further, entrepreneurial teams typically lack resources as well as experience (Sirmon, Hitt, & Ireland, 2007; Stinchcombe, 1965) - while facing high uncertainty and novelty (Shepherd et al., 2000). Therefore they “must learn to rely largely upon themselves for information and for the generation of ideas and solutions” (Ensley et al., 2002: 367). Besides, different from top management teams, entrepreneurial teams form organically when members select themselves into the team. These entrepreneurs select not only their team members but also the business opportunity (Discua Cruz, Howorth, & Hamilton, 2013; Forbes, Borchert, Zellmer-Bruhn, & Sapienza, 2006; Harper, 2008). However, investors often bet on the team rather than on the idea (Bernstein, Kortweg, & Laws, 2017; Shepherd et al., 2000) - accentuating the significant role of the entrepreneurial team for the venture’s success (i.e., Schjoedt & Kraus, 2009).

In this Chapter, I will review the relevant research literature for this dissertation. I will summarize important aspects of research on entrepreneurial teams in Section 2.1. In Section 2.2, I specifically focus on ‘looking beyond the self-interest’ in entrepreneurship research. However, since research on ‘looking beyond the self-interest’ in entrepreneurship is sparse, I will turn to contrasting research on narcissism in entrepreneurship, see Section 2.3. This contrasting perspective is critical since psychologists have been interested in topics involving excessive self-preoccupation, e.g., egocentrism, self-enhancement, and narcissism, since the

1960s. Only recently, psychology has focused its attention on phenomena that are characterized by a low level of egoism (Banker & Leary, 2020; Brown & Leary, 2016). Further, I will draw from the related field of leadership, and elaborate on the concept of humility, see Section 2.4. Finally, Section 2.5 will present social psychology's perspective on the topic while enriching the topic with specific findings from creativity research.

2.1 Entrepreneurial teams

Founding and running an entrepreneurial venture is often a team⁸ effort (Kamm, Shuman, Seeger, & Nurick, 1990; Klotz et al., 2014; Lechler, 2001; Parker, 2009). For example, Wasserman (2013) found that 85 percent of high-tech startups have two or more founders. Similarly, Beckman (2006) found that about 90 percent of startups are founded and run by teams and tend to perform better than solo entrepreneur startups; see, for example, Bolzani, Fini, Napolitano, & Toschi (2019). These entrepreneurial teams can be defined as “two or more individuals who pursue a new business idea, are involved in its subsequent management, and share ownership” (Lazar et al., 2020: 29).

These entrepreneurial teams are known to be confronted with high failure risk (Schjoedt, Monsen, Pearson, Barnett, & Chrisman, 2013) and high levels of novelty, i.e., a lack of familiarity concerning the market, production, and management (Shepherd et al., 2000). Novelty to the market describes customers' uncertainty about the new venture. The novelty in

⁸ In this thesis I utilize the concept of team as a special kind of group (Tang, 2019), where team members are usually more closely connected than in groups. Further, an entrepreneurial team is more than a group, since members of the team are highly involved and have a shared commitment to the venture (Schjoedt & Kraus, 2009).

production is about the new venture's production technology, the production technology the team is experienced in. Novelty to management "concerns the entrepreneurial team's lack of business skills, industry specific information, and startup experience" (Shepherd et al., 2000: 400). This specific form of novelty relates to the entrepreneurial team and, thus, the challenge of finding ways to organize themselves and the venture (Sine et al., 2006). Further, entrepreneurial teams often lack a shared operating history (Cooper, Gimeno-Gascon, & Woo, 1994; Schjoedt & Kraus, 2009), clear rules of behavior (Klotz et al., 2014; Mischel, 1977), clear roles or task positions (Jung et al., 2017; Shepherd et al., 2000; Stinchcombe, 1965), and in many cases, have no hierarchies (Blatt, 2009; Wellman, 2017). Venturing as a team is exceptionally interdependent (Forsström-Tuominen, Jussila, & Goel, 2017; Schjoedt & Kraus, 2009), and only if members succeed in working together, the venture can be successful (e.g., Knight, Greer, & De Jong, 2018; Lazar et al., 2020).

Entrepreneurial team research usually revolves around two topics - (i) entrepreneurial team composition and (ii) interactions within entrepreneurial teams. Entrepreneurial team composition is concerned with how the team's composition influences its development and the venture (e.g., Knockaert, Ucbasaran, Wright, & Clarysse, 2011). The two main formation strategies are (i) interpersonal attraction strategy and (ii) resource seeking strategy (Lazar et al., 2020). The interpersonal attraction strategy or homogeneity principle describes how founders select their peer-based on shared interest and liking. Often this strategy is linked to formation based on friendship ties (Francis & Sandberg, 2000), family ties (Discua Cruz et al., 2013), or similar ethnicity (Ruef, Aldrich, & Carter, 2003). The resource seeking strategy is based on complementary skills or heterogeneity, knowledge, networks, and education. However, the discussion on the homogeneity of the team (Ruef et al., 2003) and team heterogeneity (Ucbasaran, Lockett, Wright, & Westhead, 2003) have not provided a clear effect on the

outcomes of venturing (Bolzani et al., 2019; Jin et al., 2017; Klotz et al., 2014). Besides, the research on teams' initial setup is especially problematic since rich and processual data is usually not available (Forbes et al., 2006). Failing to connect team characteristics with team and venture outcomes, theoretically, entrepreneurial teams still keep staying a "black box" (Klotz et al., 2014: 248).

Research on the second topic, interactions within entrepreneurial teams, is usually concerned with team processes and emergent states (Klotz et al., 2014). These team processes and emergent states represent important mechanisms that translate inputs, such as the team composition, into outputs, such as team performance (Ilgen, Hollenbeck, Johnson, & Jundt, 2005; Marks, Mathieu, & Zaccaro, 2001) or venture performance (de Mol, Khapova, & Elfring, 2015; Klotz et al., 2014). The team processes are defined as "members' interdependent acts that convert inputs to outcomes through cognitive, verbal, and behavioral activities directed toward organizing task-work to achieve collective goals" (Marks et al., 2001: 357), whereas emergent states are defined as relatively enduring properties of the team rooted in individuals' thoughts and feelings - "cognitive and affective properties that teams possess at any given point in time" (Klotz et al., 2014: 239).

For team processes, Marks et al. (2001) developed a taxonomy comprised of three higher-order categories: (i) transition phase processes, (ii) action phase processes, and (iii) interpersonal processes. For example, transition phase processes take place in "periods of time when teams focus primarily on evaluation and/or planning activities to guide their accomplishment of a team goal or objective" (Marks et al., 2001: 360). An example for a transition phase process is team reflection - "the extent to which group members overtly reflect upon, and communicate about, the group's objectives, strategies (e.g., decision-making) and processes (e.g., communication), and adapt them to current or anticipated circumstances"

(West, Garrod, & Carletta, 1997: 296). Action phase process describes processes take place during “periods of time when teams are engaged in acts that contribute directly to goal accomplishment” (Marks et al., 2001: 360). An example for action process would be information elaboration – the “exchange of information and perspectives, individual-level processing of the information and perspectives, the process of feeding back the results of this individual-level processing into the group, and discussion and integration of its implications” (Van Knippenberg, De Dreu, & Homan, 2004: 1011). Finally, research on interpersonal processes - processes that teams use to manage their relationships (Marks et al., 2001) - has focused mainly on intra-team conflicts and their consequences (e.g., Breugst & Shepherd, 2017; Ensley & Hmieleski, 2005).

Emergent states summarize a multitude of concepts that are usually either cognitive (describing a collective knowledge base or a pattern of thoughts in a team) or affective⁹ (a fluctuation in mood). For example, the affective emergent state of different group mood has been linked to idea generation or the selection of ideas (Perry-Smith & Coff, 2011). Emergent states, like trust or cohesiveness, typically build up through team members’ interaction (Klotz et al., 2014).

One important action process for this study is teamwork, which is a more spontaneous form of coordination, e.g., Van de Ven, Delbecq, and Koenig Jr (1976). Teamwork is different from more formal coordination identified in organization design theory - which is defined as the management of interdependencies among tasks (Malone & Crowston, 1994). Specifically, teamwork capabilities are defined as the “quality of collaboration of the entrepreneurial

⁹ State affect describes transient fluctuations in ones mood while trait affect represents a relative stable individual predisposition for a certain states (Polk, Cohen, Doyle, Skoner, & Kirschbaum, 2005).

founding team members among themselves” (Brinckmann & Hoegl, 2011: 37). Teamwork is different from individual work since it “relies on individuals to establish interconnections and adopt a shared team purpose” (Grijalva et al., 2020: 25). Yet, antecedents that predict team performance may fail to predict the individual performance and vice versa (Grijalva et al., 2020; Hollenbeck, Beersma, & Schouten, 2012). It is often assumed in entrepreneurship research that teamwork propels venture development and performance (Brinckmann & Hoegl, 2011; Penrose, 1959). However, Brinckmann and Hoegl (2011) found that team’s initial capability for teamwork does not have a positive effect on new venture development. That conflicts with teamwork’s positive connotation in the literature on top management teams, project teams, and founding teams. Therefore, Brinckmann and Hoegl (2011) call for more research on this unclear effect of teamwork and collaboration on venture development and performance.

2.2 Entrepreneurs and their self-interest

Entrepreneurship research has traditionally described entrepreneurs as driven by their self-interest (Baumol, 1996; Shane & Venkataraman, 2000). Self-interest driven behavior is defined as “any actions undertaken to achieve economic or power gains” (Van de Ven et al., 2007: 354), while Korsgaard and Meglino (2008) define self-interest in a much broader way as an intention or behavior with the ultimate goal of benefitting the self¹⁰. In contrast, Van de Ven et al. (2007) highlights the entrepreneurs’ need to take into consideration the collective interest, that is, “taking actions or making decisions to satisfy our social passion for contributing to the

¹⁰ Several psychological theories, like need for belonging, might also be self-interest driven in the long run. For more elaboration on this specific fundamentals of social psychology and the self-other interest debate, see Brewer (2004).

welfare of others, regardless of whether our own interests are served in the process or not” (Van de Ven et al., 2007: 354). However, the topic of self-vs-collective interest or ‘looking beyond the self-interest’ has only been indirectly discussed in the field of entrepreneurship, Van de Ven et al. (2007) and Blatt, (2009).

Van de Ven et al. (2007) suggest that the parallel pursuit of both - self and collective interest - should be the new paradigm for entrepreneurship research. They argue that entrepreneurship research is dominated by the assumption that an economy is based on satisfying rational self-interest. As an example of explicitly assuming profit-seeking self-interest as the main driver in entrepreneurship, they cite the two most influential articles in the field - namely Shane & Venkataraman (2000) and Baumol (1996). However, Van de Ven et al. (2007) propose that this assumption is misleading entrepreneurship research.

Their argument stems from research in psychology and organizational science on prosocial behavior and other orientation. Specifically, Korsgaard and Meglino (2008) discuss the related concept of other orientation, which is defined as the “dispositional tendency to be concerned with others” (Meglino & Korsgaard, 2004: 948), eager to be helpful to these people. One aspect of other orientation that Van de Ven et al. (2007) uses is the ability for perspective-taking (Korsgaard & Meglino, 2008).

Other orientation is also of specific interest in social psychology, since it has, for example, an evolutionary background as a prerequisite of vicarious learning (Brewer, 2004). Vicarious learning, that is, “individual learning that occurs through being exposed to and making meaning from another’s experience” (Myers, 2018: 610), requires some openness to social influences. If humans did not practice vicarious learning, every individual would have to learn from their own trial and error experience. Brewer (2004) also argues that the self and other

interest is in conflict and that it is the crucial task of the quiet ego¹¹ to balance the self and other interest.

Based on these insights, Van de Ven et al. (2007) argue for the parallel pursuit of both self and collective interest as a more promising paradigm for understanding the entrepreneurial endeavor. Exemplary, they apply his new paradigm to three topics: “entrepreneurial opportunity realization, resource mobilization, and running in packs” (Van de Ven et al., 2007: 353). Concerning opportunity realization, they argued that considering both self and collective interests will results “in different and more complete views of entrepreneurial opportunities” (Van de Ven et al., 2007: 365). The resulting ability to change perspective might again result in empathy¹² for the views of others. Empathy would then allow individuals to react to others’ needs and allow for uncovering opportunities that otherwise might have been overlooked, unrecognized, or unrealized. Considering both self and collective interest would also make a difference for understanding resource mobilization in entrepreneurship (Van de Ven et al., 2007). Predominately, entrepreneurship relies on resource dependency theory (Davis & Cobb, 2010; Hillman, Withers, & Collins, 2009; Pfeffer & Salancik, 1978) - that argues that the goal of an organization is to minimize the dependency on other organizations with regard to the supply of scarce resources. One assumption of the resource dependency theory is that parties’ cooperation is based on exchange relationships where each party’s goal is to optimize their own interests (Van de Ven et al., 2007). Using the new paradigm of the pursuit of both self and other interests, the parties involved would opt for a non-zero-sum relationship, resulting in a win-win

¹¹ See elaboration of the quiet ego in Section 2.5.

¹² Empathy as a very broad concept “refers to the reactions of one individual to the observed experiences of another” (Davis, 1983: 113).

situation for both parties providing a different perspective on the mobilization of resources. Finally, “running in packs” (Van de Ven et al., 2007: 362) refers to the idea that ventures collaborate with ventures operating in the same field to open up or create a new market (Van de Ven et al., 2007). In a self-interest driven paradigm, companies would compete with each other - harming all ventures involved in capturing the new market. However, research in entrepreneurship investigating the effect of the parallel pursuit of both self and collective interest is still in its infancy (Van de Ven et al., 2007). So far, this paradigm has mainly been utilized in social entrepreneurship (e.g., Renko, 2013; Short, Moss, & Lumpkin, 2009; Zahra, Gedajlovic, Neubaum, & Shulman, 2009), while the wider scholarly community has not adopted this view.

The second discussion related to ‘looking beyond the self-interest’ is fueled by Blatt (2009), and in her article, she draws from relationship research. Blatt (2009) suggests that entrepreneurial teams should adapt: (i) communal relational schemas¹³ (caring about one another’s needs) and (ii) contracting practices (making expectations explicit and transparent). Also, Kelley et al. (2003) note, “people should be driven to develop communal sharing rules in domains of their environment in which they are subject to the whims of fate” (Kelley et al., 2003: 380). “Communal schemas reduce uncertainty about how team members should interrelate, and contracting practices reduce uncertainty about how the organization should be managed” (Blatt, 2009: 545).

With Blatt (2009), main concepts of relationship research have found their way into entrepreneurship, e.g., the relationship models theory (Fiske, 1992) and communal vs. exchange

¹³ Relational schemas are “the type of relationship people desire from others and influence how they interpret experiences and make decisions in their relationships” (Blatt, 2009: 539).

relationships (Clark & Mills, 1979, 2012). Both models assume that humans coordinate action via specific types of relationships. In the relationship models theory, four types of relationships are introduced: communal sharing, authority ranking, equality matching, and market pricing. In the conceptualization of Clark and Mills (1979, 2012), only two types of relationships - communal and exchange relationship - coordinate human interaction. Closely linked is also the concept of Heyman and Ariely (2004) - known in behavioral economics – building mainly on Clark and Mills (1979, 2012). Common to all of the concepts in relationship research is a structural element regarding a commonality - the concern and responsiveness to other people's needs. It is based on a non-contingently - or stated differently - a non-self-interest-driven exchange, sometimes even framed as altruistic tendencies¹⁴. The relationship perspective and conceptualization also plays an important role for entrepreneurial team research. Heaphy et al. (2018) emphasize the importance of not only looking at formal work relationships (e.g., roles) but more on informal relationships, such as friendship. Considering these different types of relationships in entrepreneurial teams is of particular interest since Francis and Sandberg (2000) reflected on the importance of relationships and found that friendships¹⁵ may facilitate entrepreneurial teams' formation and drive venture performance.

¹⁴ Compare later: There is a pro-relational tendency concerning 'looking beyond the self-interest' (Crocker & Canevello, 2017; Nielsen & Marrone, 2018; Nielsen et al., 2010) that connects relationship research with leadership research.

¹⁵ The friendship construct needs a history of interactions (Krackhardt, 1992). Francis and Sandberg (2000) define friendship as "a relationship involving voluntary or unconstrained interaction in which the participants respond to one another personally, that is, as unique individuals rather than as packages of discrete attributes or mere role occupants" (Francis & Sandberg, 2000: 7). Further, friendship differs from interpersonal affect, for example, like liking, since there is something like instant linking, but no 'instant friend' (Krackhardt, 1992).

Summarized, ‘looking beyond the self-interest’ might allow entrepreneurs, for example, to develop empathy with the customer or team members or to develop a communal relationship with fellow founders.

2.3 *Contrasting research - narcissism in entrepreneurship*

Research in psychology has predominately focused on topics that involve excessive self-preoccupation, e.g., egocentrism, self-enhancement, and narcissism (Banker & Leary, 2020). Especially the topic of narcissism is well researched (e.g., Levy, Ellison, & Reynoso, 2012; Rhodewalt & Peterson, 2009). “Narcissism entails an inflated positive view of self and a motivation to reinforce continuously the positive self-view” (Liu, Li, Hao, & Zhang, 2019: 497). Narcissists tend to be entitled, rather arrogant, with an inflated self-importance, and lacking empathy; see Grijalva et al. (2020) for review. In general, narcissism¹⁶ has been described as a stable personality trait - however, the impact was found to vary depending on context (e.g., Gerstner, König, Enders, & Hambrick, 2013).

Since research in psychology has focused on narcissism early on (Freud, 1957; Levy et al., 2012; Waelder, 1925), entrepreneurship had adapted this construct some time ago (e.g., Grijalva & Harms, 2014; Hmieleski & Lerner, 2013; Kramer, Cesinger, Schwarzinger, & Gelléri, 2011; Mathieu & St-Jean, 2013; Navis & Ozbek, 2016). Research on narcissism in the entrepreneurship context and the entrepreneurial team is therefore common. For example, research has found that narcissism is positively related to entrepreneurial intention (Hmieleski & Lerner, 2016; Kramer et al., 2011; Wales, Patel, & Lumpkin, 2013) and that starting a venture

¹⁶ Narcissism is different from the constructs self-esteem or hubris, see Chatterjee and Hambrick (2007). Narcissism is part of the dark triad: narcissism, psychopathy, and Machiavellianism, see for example Hmieleski and Lerner (2013). Narcissism is not the opposite of humility or quiet ego (Nielsen & Marrone, 2018)

can reinforce or elevate the egos of narcissists (Goncalo, Flynn, & Kim, 2010; Grijalva & Harms, 2014; Vecchio, 2003). In summary, this means that overconfident people appear to self-select into entrepreneurship (Cassar, 2010; Cassar & Friedman, 2009; Hayward, Shepherd, & Griffin, 2006).

However, the entrepreneurs' extreme focus on their self-interest is connected to severe downsides. Liu et al. (2019) found that entrepreneurs' narcissism hampered their learning from failure. Further, narcissists try to maintain a high level of self-esteem and defend against ego threats (Judge, LePine, & Rich, 2006; O'Boyle, Forsyth, Banks, & McDaniel, 2012). Therefore, narcissists will deny failure, which prevents entrepreneurs from learning from failure and instead leads them to seek pathways that rather please themselves. Also, narcissistic persons will take action to reduce the influence of other's knowledge and expertise on decision making by inhabiting information exchange between group members (Nevicka, Ten Velden, De Hoogh, & Van Vianen, 2011).

Interestingly, prior research has also shown that individual narcissism is not significantly related to job performance, see O'Boyle, Forsyth, Banks, and McDaniel (2012). So the question is, how does narcissism impact teams? Grijalva et al. (2020) found that - when researching basketball teams - teams with higher team narcissism had poorer coordination. Teams with overall "lower narcissism" (Grijalva et al., 2020: 7) were more coordinated and became more familiar over time. They summarize that team-level narcissism prevents positive outcomes, such as getting familiar and profiting from the familiarity. This finding is not surprising since research in psychology found that narcissistic individuals are not interested in other people and tend to detach from them (Back et al., 2013; Morf & Rhodewalt, 2001; Sedikides & Campbell, 2017). Consequently, narcissism deteriorates relationships, and

collaborations fail over time (Paulhus, 1998). Narcissists also tend to act selfishly, using collective resources¹⁷ for their own gain (Campbell, Bush, Brunell, & Shelton, 2005)

The existing research leaves open the question of moving the ‘I’ or ‘me’ who is starting a venture to a ‘we’ and ‘us’ who are collaborating in an entrepreneurial team (Hmieleski, Cole, & Baron, 2012; Klotz et al., 2014). What does an overall ‘lower narcissism’ (Grijalva et al., 2020: 7) mean? How does it influence collaboration? Moreover, how does it impact the venture development and performance? To do so, I will look at the related field of leadership dealing with the topic of humility.

2.4 Humility or ‘looking beyond the self-interest’

Psychologists have long focused on the topic of self-preoccupation, like egocentrism¹⁸, self-enhancement¹⁹, and narcissism (Banker & Leary, 2020). This research has recently started to shift its focus towards the phenomena characterized by a low level of egoism - where “people place precedence on their own outcomes over those of others” (Brown & Leary, 2016: 9). The most prominent and researched construct that found its way into leadership research is humility. Specifically, humility²⁰ has been conceptualized based on state-like and trait-like qualities (Chancellor & Lyubomirsky, 2013; Nielsen & Marrone, 2018; Owens, 2009; Tangney, 2000).

¹⁷ Also compare Blatt (2009) and the communal relationship in entrepreneurial teams.

¹⁸ Egocentrism is defined as “people interpret events primarily from their own perspective” (Brown & Leary, 2016: 9)

¹⁹ Self-enhancement describes the “tendency to overestimate one’s positivity relative to a credible criterion.” (Paulhus, 1998: 1197)

²⁰ Humility is different from modesty (but a related concept). Modesty has been defined as “as the quality of being unassuming or otherwise having a moderate estimation of oneself” (Nielsen & Marrone, 2018: 807). Modesty is about moderate, non-boastful self-presentation - but more about self-presentation and less about fundamental self-views. Humility further is oriented towards learning - something that modesty does not include.

In the dominating perspective of humility as a trait, humility is defined²¹ as “self-view that something greater than the self exists” (Ou et al., 2014: 37). These humble individuals; (i) acknowledge both their limitations and strength, e.g., Tangney (2000), (ii) seek feedback and appreciate the contributions of others without feeling threatened in their ego (e.g., Exline & Geyer, 2004; Owens & Hekman, 2012), and (iii) do not under²² or over-represent their self in social settings (Morris, Brotheridge, & Urbanski, 2005). In the state-like perspective, humility arises, for example, during meditation or a flow experience, but is hardly researched (Chancellor & Lyubomirsky, 2013).

The concept of humility has become prominent in leadership research recently. However, research on humility is difficult since the construct has been conceptualized and measured in numerous ways (Banker & Leary, 2020; Nielsen & Marrone, 2018). For example, the definition of humility includes a self-transcending component - a “self-view that something greater than the self exists” (Ou et al., 2014: 37), which at the CEO level might involve a vision for the greater good or a collective interests of the firm (Ou et al., 2014). Nevertheless, other leadership scholars exclude the self-transcending component on purpose - arguing that humility in an organizational context is interpersonal and relational, making transcendence less relevant to the expression of humility (Owens, Johnson, & Mitchell, 2013).

²¹ The term humility has a long history with changing meanings over time and region. Therefore, “a historical account of the virtue of humility is somewhat problematic, not least because of the highly varying contextual frames in which humility has been understood. [...] Differing worldviews generate conflicting conceptualizations of what humility is and when, how and why it should be exercised” (Frostenson, 2016: 92).

²² Underrepresenting the self in social settings would be described via modesty or low self-esteem (e.g., Chancellor & Lyubomirsky, 2013). Humility, in contrast, is more about a balanced and ‘realistic’ view of the self or “the willingness to see oneself accurately” (Owens et al., 2013: 1532)

Also, measures of humility are problematic. First, since the construct is not well defined, measures and findings are difficult to compare. Second, humility has been found difficult to measure in surveys. For example, in self-report measures, humble people will downplay their own humility, while non-humble people would declare themselves as humble - since it is socially desired with a positive connotation (Nielsen & Marrone, 2018). For a full review of measures and problems of comparability, see Nielsen and Marrone (2018).

Nevertheless, we find some impressive results from leader humility. Leaders' humility has been found to have positive consequences on followers, such as social relationship bonding (Davis et al., 2013; Peters, Rowat, & Johnson, 2011), fostering prosocial tendencies (Jankowski, Sandage, & Hill, 2013; Owens et al., 2013), helpfulness and generosity (LaBouff, Rowatt, Johnson, Tsang, & Willerton, 2012), and other positive effects on teams led by humble leaders, e.g., team integration or team performance (Nielsen & Marrone, 2018; Ou, Waldman, & Peterson, 2018). The exact reason for these very positive consequences of humility is still discussed (Nielsen & Marrone, 2018). Nielsen, Marrone, and Slay (2010) attribute the effect to humble leader's collective and relational orientation. Owens and Hekman (2012) indicated that humble leaders helped their followers to develop as persons by explicitly modeling their path for development. Finally, Nielsen, and Marrone (2018) overall theorized that humble leaders are more generous, helpful, open for criticism, and tend to show more forgiveness while being perceived as effective.

Further humility is pro-relational (Nielsen & Marrone, 2018; Nielsen et al., 2010; Owens et al., 2013; Peters et al., 2011), meaning that humility affects the social relationships with peers and followers, promotes fruitful social exchanges and interactions at work. In recent research, 'relational humility' has been discussed as "an observer's judgment that a target person (a) is interpersonally other-oriented rather than self-focused, marked by a lack of

superiority; and (b) has an accurate view of self - not too inflated or too low” (Davis et al., 2011: 226).

Only recently, humility has also been studied in more complex social settings in which several individuals can be humble. For example, humility has also been conceptualized as a team-level construct, and research has described collective humility in a way that “team members acknowledge and appreciate one another’s strengths, listen to one another’s feedback and new ideas with openness, and acknowledge mistakes and handle them constructively” (Owens & Hekman, 2016: 1091). However, team-level humility has typically been researched combined with the effect of leader humility on the lead team (Owens & Hekman, 2016; Rego et al., 2017), but not in self-organized teams as we find them in entrepreneurship (e.g., Klotz et al., 2014; Knight et al., 2020). Finally, on the organizational level, humility has been proposed as a possible strategic virtue (Vera & Crossan, 2005); however, it has not further gained traction as a concept or sparked further empirical research at the organizational level.

Importantly, ‘humility’ does not always necessarily deal with the same phenomenon (McElroy-Heltzel, Davis, DeBlaere, Worthington, & Hook, 2019). As a result, research on humility has struggled to find its “footing with respect to an agreed-upon conceptualization that informs measurement and theory-testing” (Banker & Leary, 2020: 1). Therefore, we will continue looking at other concepts in related fields and their effect.

2.5 Related topics concerning ‘looking beyond the self-interest’

There are different streams of research touching upon ‘looking beyond the self-interest’. Psychology, in specific social psychology, has focused on the concept of the *quiet ego* (Bauer & Wayment, 2009; Wayment & Bauer, 2018), *enlightened self-interest* (de Tocqueville &

Heffner, 2001; Van de Ven et al., 2007), and *ego/ecosystem motivation* (Crocker & Canevello, 2008, 2017) as very broad concepts for balancing the self and other interest. The same is true for the related term and research stream on *hypo-egoic phenomena* (Brown & Leary, 2016).

The quiet ego^{23,24} refers to the construction of a self-identity that transcends egoism (Bauer & Wayment, 2009; Wayment, Bauer, & Sylaska, 2015). There are two possible approaches to conceptualize the quiet ego in discussion; quiet ego (i) as balancing between self and other interest, and (ii) developing self-awareness, interdependent identity, and compassionate experience (Bauer & Wayment, 2009). Specifically, the concept of the quiet ego is about balancing concerns of the self and others (via perspective taking, inclusive identity) as well as the growth of the self and others over time (via detached awareness and growth-mindedness), see Wayment and Bauer (2018). Growth includes transforming self-interest from being individualistic to increasingly interdependent (Bauer & Wayment, 2009). People able to quiet their egos are less defensive and more integrative toward themselves and others, while not losing themselves and cutting their own needs (Kaufman, Yaden, Hyde, & Tsukayama, 2019). Beyond, the quiet ego seems to be more effective in cultivating well-being, growth, health, productivity, and a healthy self-esteem compared to solely focusing on self-enhancement (Kaufman, 2020). On the contrary, too much concern about the self leans towards egoism and narcissism (Wayment & Bauer, 2008) resulting in unhealthy relationships

²³ Quite ego is not silent ego: in the case of silent ego the ego is squashed, while the ego in quiet ego is lowered in tone. People having a quite ego are becoming less defensive and more open to others.

²⁴ Quiet ego is used in a broad, conceptual sense, rather than used to denote a specific, operationally specified construct (Kesebir & Kesebir, 2012; Wayment & Bauer, 2008). The same is true for the related term and research stream on hypo-egoic phenomena (Brown & Leary, 2016).

The *enlightened self-interest* (de Tocqueville & Heffner, 2001; Van de Ven et al., 2007) is closely related to the concept of the quiet ego. In the *enlightened self-interest*, the person acts to further others' interests, e.g., group or team, but ultimately the person tries to serve their self-interest in the long run, which is compatible with rational choice theory (Green & Shapiro, 1996; Miller, 1999; Van de Ven et al., 2007).

Egosystem and ecosystem motivation (Crocker & Canevello, 2008, 2012, 2015, 2017) have been proposed as two motivational systems for the mental representation of the self, concerning others. These two motivational systems correspond with two specific types of goals (Crocker & Canevello, 2008). The egosystem motivation is dominated by a self-image goal that is concerned with constructing and maintaining desirable self-images (e.g., Crocker & Canevello, 2015). The egosystem motivation is a zero-sum view of relationships, that is, describing the circumstance that something positive for one person is negative for the other (Crocker & Canevello, 2017). Egosystem motivation involves self-image goals and promotes self-centered, self-interested, and egoistic behaviors (e.g., Crocker & Canevello, 2015). In contrast, the ecosystem motivation views the relation between self and others as “non-zero-sum” (Crocker & Canevello, 2017: 271). The person with this motivation feels like the source of interpersonal relations. In ecosystem motivation, people strive for compassionate goals (like supporting others while not profiting from the given support), want to understand other people, and expand their capacities as well as grow as a human being (Crocker & Canevello, 2015, 2017; Mischkowski, Crocker, Niiya, Canevello, & Moeller, 2014). Ecosystem motivation promotes connecting with others, and the “self is seen as part of a larger whole, a system of separate but interdependent individuals” (Crocker & Canevello, 2017: 5). Both the egosystem and ecosystem motivation can be active simultaneously (Crocker & Canevello, 2017).

Similar to egosystem and ecosystem motivation is the concept of *prosocial behavior/prosocial motivation*, defined as “the desire to protect and promote the well-being of others” (Grant & Berg, 2011: 28). Prosocial behavior/ prosocial motivation “is distinct from altruism and independent of self-interested motivations” (Grant & Berg, 2011: 28). Prosocially motivated people are process-focused rather than outcome-focused, future-oriented, and more conscious concerning self-regulation and self-control (Grant, 2008). The prosocial motivation is prominent in the subfield of social entrepreneurship (e.g., Grant & Berg, 2011) and represents one of the few examples in which forms entrepreneurship researchers have studied collective interest (Van de Ven et al., 2007) and other orientation (Korsgaard & Meglino, 2008).

Hypo-egoic (Brown & Leary, 2016) and *hypo-egoic entitlement* are recent conceptualizations that describe the psychological process that lead humans to be humble (Banker & Leary, 2020). Humility and prosociality (meaning other focused orientations) might be the effects of a hypo-egoic perspective (Leary, Diebels, Jongman-Sereno, & Hawkins, 2016). A recent study has found that individuals “less inclined to believe that their accomplishments or characteristics entitle them to special treatment tend to score higher in humility” (Banker & Leary, 2020: 12). While the quiet ego focuses on the interpersonal and psychological part, hypo-egoic research focuses on the motivational and cognitive aspects. People in a hypo-egoic state are more likely to experience flow²⁵ - while people in an egoic state are unlikely to experience flow (Leary et al., 2016).

²⁵ Flow is “a state in which people are so involved in an activity that nothing else seems to matter; the experience is so enjoyable that people will continue to do it even at great cost, for the sheer sake of doing it” (Csikszentmihalyi, 1990: 4).

From the above-presented research, ‘looking beyond the self-interest’ could be assumed to positively affect collaboration in a team. However, most of the concepts are underresearched, in particular with respect to their consequences. Further, most of the presented concepts focus on individual characteristics or perceptions, neglecting the topic of long term collaboration and multiple interactions.

Still, one direct connection of ‘looking beyond the self-interest’ and team collaboration can be found in group creativity research. Of specific interest for this thesis is the development of group flow (Sawyer, 2003) - which is a “collective state that occurs when a group is performing at the peak of their abilities” (Sawyer, 2003: 167). Several other authors have studied this concept under slightly different names²⁶ (Mosek, 2017; Quinn, 2005; Sawyer, 2003; Snow, 2010; van den Hout & Davis, 2019; Walker, 2010; Weggeman, Lammers, & Akkermans, 2007). The group flow concept (and the other conceptualizations) extend the individual level concept of flow (Csikszentmihalyi, 1990) - a state of deep absorption in an activity for its own sake. Sawyer (2003) was the first to extend the flow concept to the team level while conducting qualitative research with groups in the performing arts. In his research, he identified ten group flow-enabling conditions; the group should have a common goal, practice close listening, concentrate on what they are doing, keep control of what they are doing, blende their egos, strive for equal participation of members, gain familiarity over time, practice communication, move forward (not stopping or standing still), and acknowledge that there is always the potential for failure. During group flow, members are ‘blending egos’ (Sawyer, 2017, 2012, 2015),

²⁶ Different conceptualizations and names are: team flow (van den Hout & Davis, 2019), collective flow (Quinn, 2005; Weggeman et al., 2007); group flow (Sawyer, 2003), (interactive) social flow (Walker, 2010), interpersonal flow (Snow, 2010), and the flow concept of Mosek (2017).

meaning that group flow involves some submission of the individual to the group or submerging their ego needs into the group's needs. This notion also implies that each person's ideas build on everyone else's. Finally, no one can remember who contributed which element to team collaboration and its performance. A too strong ego²⁷ prevents submerging the ego, and this display of dominance would disfavor group flow. A similar concept for submerging the self²⁸ within the collective has been described by Turner, Hogg, Oakes, Reicher, and Wetherell (1987). In this process members of a group need a degree of *depersonalization* for cooperative behavior - where depersonalization in this context describes a redefinition or re-categorization of the self in terms of a specific group membership. Sawyer (2017) also promotes the behavior of 'the other person look good,' which means that an individual does not focus on promoting the self. Therefore, characteristic behavior concerning group flow might be a good way to understand 'looking beyond the self-interest' and collaboration on the team level.

²⁷ A strong or loud ego would pronounce the self - placing the own person and interest in the foreground (Wayment & Bauer, 2008).

²⁸ Often times the word 'self' and the 'ego' are used interchangeable - describing the same thing. Only in rare occasions the two concepts have different meanings. For a detailed discussion of other most common definitions of 'self' and the 'ego' see Wayment and Bauer (2008), page 9.

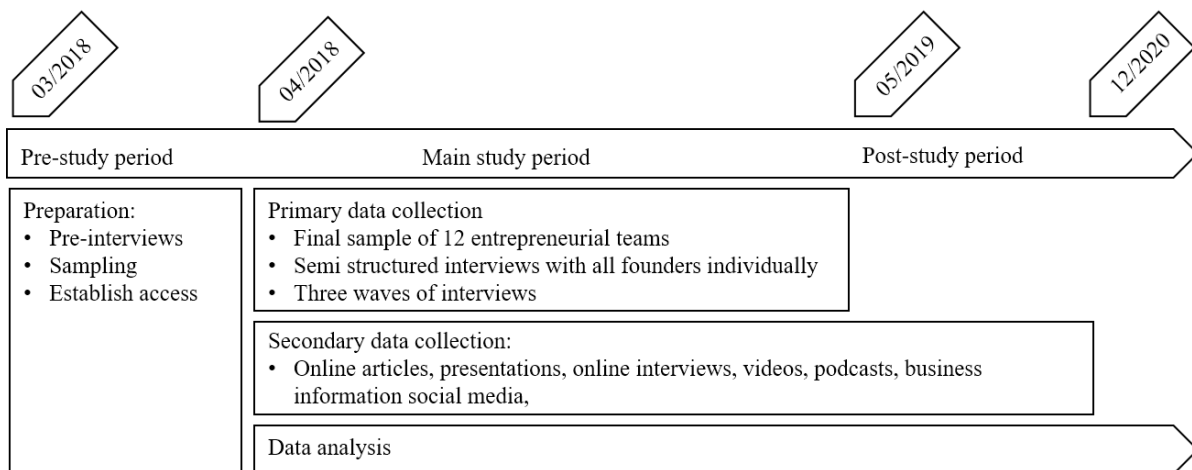
3 Method and data

Since ‘looking beyond the self-interest’ has not been the focus of entrepreneurship research yet, it is essential to find a proper way to investigate this specific topic. For this reason, I will outline the methodological approach taken to address the research questions of this dissertation in this Chapter.

In Section 3.1, I will provide some background information that will inform my choice of methodological approach. In Section 3.2, I will reflect on the sampling approach. The gathering of primary data and secondary data will be explained in Section 3.3. Finally, a significant part of this Chapter is concerned with the detailed description of the analysis, see Section 3.4, which led to this thesis’s findings.

An overview and timeline of this study can be seen in Figure 1.

Figure 1 Overall timeline of the study



3.1 Background and methodological approach

Topics dealing with ‘looking beyond the self-interest’ have hardly been addressed in entrepreneurship research, and empirical research only comes from other fields. Even in related research fields, concepts and constructs are not well defined or understood - especially in teams or at the team level. For example, the concept of quiet ego is defined in a very broad sense. The construct of humility is in flux, having multiple definitions, and has only recently been adapted to the team level (Owens & Hekman, 2016). Further, there is no precise model of humility in entrepreneurial teams available that is supported by extensive research. Therefore, no mature theory allows the development of hypotheses for research. So far, theory development concerning the topic of ‘looking beyond the self-interest’ can be considered as nascent (Edmondson & McManus, 2007). The nascent stage of theory development „proposes tentative answers to novel questions of how and why, often merely suggesting new connections among phenomena.“ (Edmondson & McManus, 2007: 1158). This nascent stage of theory development usually requires an open-ended inquiry. Typically, the data needed is qualitative in nature, such as interview data or observational data. To find patterns in the data concerned with the focus of the research, I, therefore, needed to conduct content analysis to identify emerging concepts and their relationships²⁹.

To understand the concept ‘looking beyond the self-interest’ and the influence on the venture, not only the concepts and their relationships are important but also the „temporal rhythms“ (Edmondson & McManus, 2007: 1158). To understand the vivid entrepreneurial

²⁹ Nascent theory does not necessarily imply qualitative research and vice versa. For a detailed discussion of exceptions see Graebner, Martin, and Roundy (2012).

experience and team dynamics, researchers have called for applying a process-perspective³⁰ in order to describe how events unfold over time to produce a given outcome (McMullen & Dimov, 2013; Van de Ven & Engleman, 2004).

Such a dynamic perspective is essential for the research question of this dissertation since it helps explain how a sequence of events produced an outcome over time (Van de Ven, 2007) - in our case, the venture's development. Lichtenstein, Dooley, and Lumpkin (2006) explicitly state, "Dynamics is at the core of entrepreneurship" (Lichtenstein et al., 2006: 155). Using a complex dynamic system perspective, Lichtenstein (2014), Lichtenstein, Carter, Dooley, and Gartner, (2007) suggest using a longitudinal research design in order to capture the complex venturing process and the unfolding of events over an extended period of time.

Concluding, in order to answer the proposed research question and achieve a methodological fit, I use a qualitative research approach and a longitudinal dataset to capture the venturing process of the entrepreneurial teams. Qualitative research is best known for its unique ability to chart unexplored phenomena - producing new concepts, models, and propositions (Charmaz, 2014; Eisenhardt & Graebner, 2007; Gioia, Corley, & Hamilton, 2013) and elaborate existing theory (Van Burg, Cornelissen, & Jack, 2020).

However, the term qualitative research has been misleading (Bansal, Smith, & Vaara, 2018) - since it describes the nature of the data (Edmondson & McManus, 2007) - not the

³⁰ "A process consists of unfolding temporal sequences in which single events become linked as part of a larger whole. Thus, temporal sequences are linked in a process and lead to change. A process may have identifiable markers with clear beginnings and endings and benchmarks in between or may be much more diffuse and less visible but nonetheless evident when comparisons are made over time." (Charmaz, 2014: 344).

method. Therefore, I will instead use the proposed term inductive theory building³¹ (Eisenhardt & Graebner, 2007).

3.1.1 Inductive theory building

To explore and explain the effect of ‘looking beyond the self-interest’ in entrepreneurial teams, I use an inductive theory building approach with a multi-case research design³². Inductive studies hold the advantage to allow exploring uncharted research areas, in which research questions seek to answer “how” and “why” questions (Edmondson & McManus, 2007).

Different from research using a quantitative approach - where hypotheses are derived from theory, data are collected and analyzed in a sequential order - inductive theory building is iterative in nature. In the inductive theory building approach, data collection and data analysis is a learning process that shapes future data collection and data analysis (Charmaz, 2014; Eisenhardt, 1989; Glaser & Strauss, 1967). It can be described as an „iterative cyclic learning journey“ (Edmondson & McManus, 2007: 1174). This iterative nature may also influence the research question allowing for fine-tuning the focus (Gehman et al., 2018; Reay, 2014) - as in the case of this thesis. The initial research focus was to investigate the relationship between

³¹ I use the term ‘inductive theory building’ even though this terminology has sparked criticism - since “you can not start as a true tabula rasa” Yin (2018: 34) and need some kind theory beforehand. Therefore theory building can only utilize a abduction logic - “connecting what you see in the empirical world with theoretical ideas, which are also out there and can be further developed“ (Gehman et al., 2018: 14). Also Graebner et al. (2012) as well as Skjott Linneberg and Korsgaard, (2019) argue, that most research is done in an inductive-deductive logic, and almost no research is plane inductive. This induction-abduction logic is specifically highlighted in constructivists grounded theory (Charmaz, 2014; Rieger, 2019).

³² Case study design is not automatically inductive theory building or qualitative research (Yin, 2018). Case studies can apply a qualitative, quantitative, or mixed method approach.

founders in the early stage of venturing in a rather broad approach. The emerging themes finally lead to an inquiry that proved more focused and fruitful. The refined research question focuses closely on ‘looking beyond the self-interest’ in teams while still being closely related to the original relationship topic.

Popular templates, that is, “institutionalized approaches to conceptualizing qualitative research and of writing qualitative articles” (Langley & Abdallah, 2011: 134), for inductive theory building in entrepreneurship researchers are Eisenhardt (1989), Gioia et al. (2013), and Langley (1999). These templates are related to each other since they all focus on theory building (rather than theory testing) and rely on theoretical sampling³³ instead of random sampling. Further, the three approaches rely on grounded theory building³⁴ - meaning going “from data to theory” (Gehman et al., 2018: 9). Key characteristics of grounded theory elucidate a process that „begins with inductive logic; encompasses simultaneous data collection, analysis, and theory construction; incorporates constant comparison and memo writing; employs theoretical sampling; and focuses on the generation of a grounded theory“ (Rieger, 2019: 2). All three approaches agree that the process includes a systematic, disciplined side and a free, creative side. Ann Langley stated, “I think if you stay too close to the data, you end up with something that’s very mechanical, but if you’re just freewheeling, you finish up with something that has no relation to anything that’s actually grounded.“ (Gehman et al., 2018: 13).

³³ Theoretical sampling and purposeful sampling are often used interchangeably. However, they differ in the timing of the case sampling. For purposeful sampling cases are sampled prior to the conducted research. In theoretical sampling the case sampling starts with the data collection process. Overall, theoretical sampling is a specific subtype of purposeful sampling.

³⁴ There are several interpretations of grounded theory and its underlying epistemology and ontology. For an elaborate discussion of differences see Charmaz (2014) or Rieger (2019).

However, the three templates differ in how they interpret grounded theory, how they finally understand theory, see the role of the researcher, when they formulate the research question, at what point in time they include extant literature, and how they interpret the social world (Charmaz, 2014; Gehman et al., 2018; Suddaby, 2006).

Therefore, inductive theory building cannot be described by a singular approach (Gehman et al., 2018). A recent article again emphasized not to rely only on the known templates (Van Burg et al., 2020). The authors further suggest: “methodological plurality should be embraced and that researchers should be open to considering a variety of qualitative methods that enable different forms of analysis and offer the potential for novel theorizing of entrepreneurship processes“ (Van Burg et al., 2020: 2). Also, Bansal and Corley (2011) called for more methodological diversity, providing specifications and examples of different methodological approaches in Bansal et al. (2018). For this reason, I followed a neutral approach based on multiple cases (Yin, 2018), adapting the concept of the data structure³⁵ from Gioia et al. (2013) to display findings in a structured way. Specifically, I followed the grounded theory approach - building theory from data. However, that does not mean that existing research literature can be ignored entirely or deferred after data collection (Gehman et al., 2018; Suddaby, 2006). In this thesis, I tried not to get too immersed in the existing literature from the start. However, after a pattern emerged in the data, I started reading to develop interesting and relevant theories, not reproducing already known theories.

Finally, inductive theory building demands a high level of transparency (Bluhm, Harman, Lee, & Mitchell, 2011; Yin, 2018). Transparency enables readers to understand what

³⁵ A multi-case study as proposed by Eisenhardt (1989), Eisenhardt and Graebner (2007) would not be compatible with a data structure as described in Gioia et al. (2013). Reflection and discussion see Gehman et al. (2017).

researchers have done in their research thoroughly. Therefore I followed contemporary suggestions and advice to conduct and publish qualitative research (Bansal & Corley, 2011; Bansal et al., 2018; Graebner, Martin, & Roundy, 2012; Reay, 2014; Yin, 2018).

3.1.2 *Case study design*

Multiple case studies³⁶ hold the advantage to allow exploring uncharted research areas, in which research questions seek to answer “how” and “why” questions (Edmondson & McManus, 2007), where the researchers have little or no control over behavioral events (unlike formal experiments in psychology) and are not historical but contemporary (Yin, 2018). “A case study is an empirical inquiry that investigates a contemporary phenomenon in depth and within its real-life context, especially when the boundaries between phenomenon and context are not clearly evident“ (Yin, 2018: 15). Therefore, case studies are typically characterized as (i) focusing on depth rather than breadth, (ii) in a natural setting, (iii) as a holistic study, (iv) using multiple sources and methods. Case studies can deal with complex situations where researchers have little control over events, allowing for suitable theory development. Specifically recommend are multi-case studies since multiple cases allow for more robust theory development (Leonard-Barton, 1990; Yin, 2018). The strength of multiple cases especially plays out when purposefully selecting (or theoretically sampling) appropriate cases because “[the] logic and power of purposeful sampling lies in selecting information-rich cases for study in depth. Information-rich cases are those from which one can learn a great deal about

³⁶ Case studies per se do not assume a specific epistemological and ontological perspective. Case studies can be used taking a realist, relativist, or constructivist perspective (Yin, 2018).

issues of central importance to the purpose of the research, thus the term purposeful sampling“ (Patton, 1990: 169).

Based on the research question I want to answer in this thesis, the cases are entrepreneurial teams that start a venture. I am specifically interested in early-stage ventures having multiple founders as defined for entrepreneurial teams (Lazar et al., 2020). The founders themselves are subunits of the cases making the study an embedded multi-case design (Yin, 2018). Usually, at the early stage of the venture, only the founders run the business (e.g., Klotz et al., 2014; Knight et al., 2020; Lazar et al., 2020) and are, therefore, the subjects of interest for this thesis. The specific boundary condition for selecting or sampling the cases will be presented in Section 3.2.

3.1.3 Validity and reliability

Inductive theory building using multiple cases still faces critique concerning the quality of the research. Therefore, Yin (2018) proposed several tactics to ensure (i) construct validity, (ii) internal validity, (iii) external validity, and (iv) reliability. I followed the suggestion to tackle the often used critique as developed by Yin (2018). First, construct validity is concerned with the identification of correct, operational measures for the concepts being research (e.g., Campbell & Stanley, 1963). To ensure construct validity, I utilized multiple sources of evidence and had key informants review the draft of this thesis. Second, internal validity is concerned with causal relationships, “whereby certain conditions are believed to lead to other conditions, as distinguished from spurious relationships” (Yin, 2018: 42). Achieving internal validity is difficult for the exploratory research I conducted. However, guided by tactics suggested by Yin (2018) - I will address alternative explanations in Section 5.10 to critically review alternative explanations. Third, external validity addresses whether or how the findings can be generalized

(Campbell & Stanley, 1963). Within a case study design, statistical generalization³⁷ is impossible. However, due to the chosen research design using multiple cases, I tried to take account for analytical generalizability - emanating from theoretical significance of findings in a case study (Yin, 2010) - using replication logic³⁸ (Eisenhardt, 1989). Finally, reliability should guarantee that the operations of a study are repeatable (e.g., Campbell & Stanley, 1963). Therefore, I tried to make this thesis as transparent as possible. To ensure as much transparency as possible, I will provide a detailed data structure and numerous quotation tables capturing the chain of evidence.

3.2 Sample

I sampled entrepreneurial teams, i.e., “defined as two or more individuals who pursue a new business idea, are involved in subsequent management, and share ownership” (Lazar et al., 2020: 3), based on a purposive sampling approach (Patton, 1990). Due to the study’s inductive nature, I chose a setting in which entrepreneurial teams started their venture under similar conditions, resulting in two sampling criteria. First, I sampled entrepreneurial teams that have only recently begun to explore their business ideas and thus likely (i) remember their initial team formation process (ii) and still face the challenge of establishing a productive working relationship within their venture. The sample was therefore restricted to teams that have not formed more than one year ago. With formation, I relied on the founders’ declarations about

³⁷ Statistical generalization is an inference “about a population (or universe) on the basis of empirical data collected from a sample from that universe“ (Yin, 2018: 37).

³⁸ “Constant comparison refers to the extensive iteration between the emergent theory (particularly constructs and relationships) and data to create an increasingly close fit between the two - both within cases and across cases. Replication logic refers to repeating this iteration by examining each case as a standalone observation, not as a data point in a sample for which pooled logic (and statistical analysis) is relevant” (Eisenhardt, 2021: 152).

when they started working together or investing time on the opportunity for creating the venture. I specifically relied on that information since incorporation often took place later or not at all until the end of the interview phase. Usually, I found the teams in incubators, where often legal incorporation was not desired at the start of the program. Further, I used real teams, instead of in-class student teams, that have only recently formed in order to observe them in a natural setting. This makes research more difficult and messy, but yields the opportunity to gain insights not possible with student teams forming for in-class exercise or simulations (for reflections on problems concerning in-class students teams, see Knight et al., 2020).

Second, the sample comprises entrepreneurial teams from business incubators in a European metropolitan area. I picked a location that was geographically close to my home institution in Munich. That ensured the possibility of face-to-face interviews and visits in the venture's offices throughout the whole period of this study. Further, proximity also allows for keeping close contact with the entrepreneurial scene allowing to follow recent developments of the environment the teams are embedded.

Out of 36 contacted teams, twelve agreed to provide insights into their intra-team relationships and interactions. I considered these teams as "information-rich" (Patton, 1990: 169) in the sense of providing me with detailed and insightful data to allow for an understanding of the phenomenon of interest. Table 1 provides an overview of the twelve entrepreneurial teams from the sample and their ventures - listing the number of founders at different points in time, prior ties, founding date, industry, and status of the venture as of November 2020. To protect the participants' anonymity, I named all teams 'ET' (entrepreneurial team) and added consecutive numbers to identify the individual teams (e.g., ET1). Individual team members/founders are anonymized using the letter 'F' (founder) and a consecutive number (e.g., ET1-F1). Finally, individual interviews are numbered according to the wave, that they have been

conducted. For example, ‘ET1-F2-1’ refers to the entrepreneurial team 1, founder 2, in the first interview.

Table 1 Overview founding teams

Case Name	Founders Time 1	Founders Time 2	Founders Time 3	Prior ties	Founded	Industry	Status ³⁹
ET1	2	3	3	Brothers/ Strangers	Early 2018	Software	Success
ET2	4	3	5	Colleagues/ Strangers	Late 2017	Construction	Success
ET3	2	2	(2)	Friends	Early 2017	Gastronomy	Failed
ET4	3	3	3	Friends/Strangers	Early 2018	Software	Existing
ET5	2	2	2	Friends	Late 2017	Software	Success
ET6	4	4	4	Fellow Students	Late 2017	Education	Success
ET7	2	2	2	Fellow Students	Late 2017	Software	Existing
ET8	2	2	(2)	Friends	Late 2017	Fashion	Failed
ET9	4	3	3	Friends/Fellow Students	Early 2018	Medical	Success
ET10	2	2	(2)	Friends	Early 2018	Software	Failed
ET11	2	2	(2)	Strangers	Late 2017	Healthcare	Failed
ET12	4	3	3	Strangers	Late 2017	Gastronomy	Existing

³⁹ Status November 2020.

Four teams out of the twelve sampled teams dissolved during research or shortly after, namely ET3, ET8, ET10, and ET11.

3.3 *Data collection*

Consistent with, for example, Breugst, Patzelt, and Rathgeber (2015) or Preller, Patzelt, and Breugst (2020), my primary data source was semi-structured interviews that I have conducted between April 2018 and May 2019 in Munich's metropolitan area - a city famous for its vibrant and rich startup environment. As suggested and discussed before, I further enriched my data using secondary data (Yin, 2018), which I collected spanning the period from April 2018 to November 2020.

3.3.1 *Primary Data*

My primary data sources were semi-structured interviews conducted with all founders individually to allow them to speak openly about their relationships to their teammates and the team (Preller et al., 2020). Face-to-face interviews were preferred, usually taking place in the offices of the entrepreneurial teams. That was often the case since these young ventures were participating in several incubator programs and therefore changing provided office space frequently. However, if the entrepreneurial teams had no own office space, interviews took place in an office of my home institution or the interviewees' homes. Nine interviews have not been face-to-face but have been conducted using phone or VoIP since some team members temporarily worked from abroad. All interviews were in private - without the other team members allowed in the same room - so that the interviewee could speak freely about their perspective.

The initial interview guideline included 32 open-ended questions. Initial interviews tried to capture a broad perspective on the entrepreneurial team as well as details on the team formation process. Since the initial research question was more focused on the overarching theme of relationships within the team, the first interviews revolved around topics of relationships and interaction between founders. The second interview conducted three months later used a similar set of questions like in the first round of interviews, now focusing on what has happened since the first interview. However, the second-round interviews became more flexible and diverse since every team experienced an idiosyncratic journey. This flexibility allowed the author to build a better rapport with the individual team members and, therefore, collect more information-rich data. Consistently, also the third interview followed this open and flexible approach and focused on the team-specific experiences. The full interview guidelines are available in Appendix A.

Overall, I conducted three interviews per person over 6 to 7 months. This primary data collection phase started in April 2018 and ended around May 2019. Interviews lasted between 15 and 60 minutes. That resulted in one interview every three months with all individual founders, summing up to 92 interviews consisting of almost 50 hours of recording. A detailed table of conducted interviews and duration is provided in Table 2. Almost all interviews (except with two founders) have been conducted in German, in which most participants were native or fluent.

In some cases, founders joined the team only during the interview phase. I tried to include the new members early on in the data collection. For example, in team ET2, ET2-F4 and ET2-F5 joined the team almost in parallel late during the primary data collection. Therefore, that resulted in only one interview per new founder during the primary data collection. In the case of ET9, one founder left the team only days before the interviews with team ET9 started.

Even though I contacted the person early on for an interview, it took six months before ET9-F4 agreed to reflect on the events taking place in the venture, which made him leave the team. This interview was of particular interest since the exit of ET9-F4 was heavily discussed in the interviews with the remaining members of team ET9. In two teams (ET8, ET11), one member each did not participate in the second and third interview - ignoring every attempt to be contacted. The specific reasons will be described in the findings section.

Differences in interview duration often resulted from the short intervals of interviews necessary to capture real-life data. In some instances, the interval of three months was too short for significant changes (e.g., ET10, ET7), while in other cases, during this interval, many events influence the founder relation and interaction, as for example, in the case of ET2 and ET6.

Table 2 Duration of interviews

Case Name	Person -ID	Interview 1	Interview 2	Interview 3
ET1	ET1-F1	00:39:55	00:47:34	00:49:58
	ET1-F2	00:42:58	00:52:31	00:35:12
	ET1-F3	-	00:46:58	00:30:46
	ET1-F4	-	-	00:40:53
ET2	ET2-F1	00:30:09	00:26:38	00:30:31
	ET2-F2	00:45:48	01:04:27	00:50:43
	ET2-F3	00:26:39	00:55:43	00:47:40
	ET2-F4	-	-	00:39:36
	ET2-F5	-	-	00:47:13
ET3	ET3-F1	00:32:50	00:28:06	00:32:45
	ET3-F2	00:27:31	01:00:00	00:28:11
ET4	ET4-F1	00:35:12	00:42:19	00:44:25
	ET4-F2	00:16:19	00:24:13	00:30:08
	ET4-F3	00:24:40	00:26:56	00:25:50
ET5	ET5-F1	00:48:19	00:29:37	00:19:54

	ET5-F2	00:40:29	00:24:00	00:15:52
ET6	ET6-F1	00:34:46	00:38:29	00:31:37
	ET6-F2	00:20:14	00:23:31	00:16:45
	ET6-F3	00:28:49	00:25:27	00:21:40
	ET6-F4	00:30:45	00:17:35	00:27:28
ET7	ET7-F1	00:21:12	00:20:39	00:14:34
	ET7-F2	00:23:05	00:20:22	00:21:39
ET8	ET8-F1	00:14:42	-	-
	ET8-F2	00:19:38	00:28:47	00:16:54
ET9	ET9-F1	00:44:51	00:35:53	00:42:22
	ET9-F2	00:40:27	00:28:42	00:36:02
	ET9-F3	00:39:14	00:33:34	00:42:05
	ET9-F4	-	-	00:37:13
ET10	ET10-F1	00:26:56	00:12:12	00:17:28
	ET10-F2	00:18:12	00:19:03	00:15:36
ET11	ET11-F1	00:54:08	00:26:08	00:38:26
	ET11-F2	00:30:07	-	-
ET12	ET12-F1	00:49:30	00:38:57	00:38:27
	ET12-F2	00:27:38	00:32:19	00:29:35
	ET12-F3	00:27:17	00:23:55	00:23:41

All interviews have been recorded with the authorization of the interviewees. Further, anonymity has been guaranteed for the interviewee to allow for an open and honest interview situation. Nevertheless, interviewees left out details on the operations of the venture (e.g., details about terms negotiated with an investor). Since the study's main focus was the founders' relationship and interaction, these specific details do not compromise this study's findings.

Primary data has been transcribed shortly after conducting the interview.

3.3.2 Secondary data

Secondary data (e.g., press releases, social media content, newspaper interviews, and podcasts) were collected during the main study period and afterward in the post-study period. Several entrepreneurial teams also gave guest lectures in courses at my home institution that provided more background information about the team and the venture, as well as the way how these team members present themselves to externals. Further, field notes of observations were taken when visiting the teams at their offices, at home, or meeting at other locations with the whole team, e.g., restaurants. Altogether secondary and observational data were used to enrich primary interview data further. List of secondary data collected and number of documents collected, see Table 3.

Table 3 Secondary data collected for cases

	ET1	ET2	ET3	ET4	ET5	ET6	ET7	ET8	ET9	ET10	ET11	ET12
(Online) articles	6	1	1	3	7	17	1	-	12	2	3	2
Online interviews	2	2	-	4	4	6	-	-	2	-	1	-
Video/podcast pitch	3	-	-	3	2	2	-	1	1	-	1	2
Video/podcast interview	1	-	-	1	1	3	-	-	7	-	-	-
Other documents (Website, social network, social media, presentations, business databases)	12	9	8	17	13	14	11	11	14	5	6	12

The secondary data was used for data triangulation⁴⁰ (Patton, 2015; Yin, 2018)

3.4 Data analysis

As suggested at the beginning of the method chapter, I approached the data with an open mind. I did not formulate any expectations regarding the nature of the relationships between potential concepts - allowing the data to speak for themselves (Suddaby, 2006) in order to gain new insight into the phenomenon of interest.

As described in inductive theory-building research, there is no pre-defined step-by-step guideline for data analysis (Gehman et al., 2018). Data analysis is a mix of a systematic, disciplined side and a free creative side. However, usual elements are (i) data coding, (ii) within-case, and (iii) cross-case analysis (Charmaz, 2014; Eisenhardt, 1989; Yin, 2018). For data analysis, I followed suggestions from Miles, Huberman, and Saldaña (2013), Skjott Linneberg and Korsgaard (2019), and Yin (2018). Besides, I crafted timelines and case narratives right in the beginning.

Data analysis was facilitated by the use of MAXQDA (VERBI Software, 2019). I used several iterations of coding and analyzing our data before arriving at the final coding schema (Skjott Linneberg & Korsgaard, 2019). The data structure (see Figure 1) has been created following Gioia et al. (2013) - segmenting the data in first-order categories, second-order themes, and the overarching dimension. MAXQDA (VERBI Software, 2019) has also been used to build and maintain a case study database, suggested by Yin (2018), to ensure reliability.

⁴⁰ Triangulation may refer to data triangulation, investigator triangulation, theory triangulation, and methodological triangulation (Patton, 2015). For the purpose of this study, I used data triangulation - as providing multiple sources of evidence for my inductive theory building study.

3.4.1 Timelines and case description

I started the data analysis process by crafting timelines and case descriptions (Yin, 2018) for every team. These timelines and case descriptions allowed me to become intimately familiar with the cases while sorting events and historical details of the venture (temporal bracketing). This step also allows to cope early with the enormous volume of data for the data analysis process and capture critical events in the teams' development. Timelines also helped understand the dynamic that unfolded in each team by using simple graphical representations of events. After having proper case descriptions, I started into data coding - first as within-case analysis and later as cross-case analysis. Nevertheless, essential themes have already become evident at this point of analysis.

Timelines and case descriptions were updated as new information, either from primary or secondary data, surfaced. Further, the timelines and descriptions are also covering the time after the interview phase (based on secondary data), allowing an assessment of venture development consecutively. Shortened versions of the case descriptions can be found in Chapter 4 - including reflection on relevant events.

3.4.2 Within case analysis

After crafting timelines and case descriptions, I started coding following general suggestions from Skjott Linneberg and Korsgaard (2019) - using coding cycles. I coded first-order categories for individual cases. These first “[c]odes are tags or labels for assigning units of meaning to the descriptive or inferential information compiled during a study. Codes usually are attached to ‘chunks’ of varying size - words, phrases, sentences, or whole paragraphs, connected or unconnected to a specific setting. [...] Codes are used to retrieve and organize the

chunks [...] so the researcher can quickly and, pull out, and cluster the segments relating to a particular research question, construct, or theme” (Miles et al., 2013: 56-57)

The first-order coding focused on identifying a broad set of categories while staying close to the data. I looked for similarities and differences, allowing me to reduce the number of categories and resulting in a final set of labeled categories. For the second-order coding, I identified patterns that encompassed first-order categories - resulting in higher-level abstract themes. I continued with the theme analysis - jumping back and forth between first-order and second-order coding. As themes began to emerge, I started reading more literature outside of relationship and entrepreneurship research for inspiration to understand the first findings better. Overall, I produced a coding schema covering all aspects of the venture and the team, including several first-order categories and second-order themes that were already known in the literature or complemented the venture’s history.

Based on first-order categories and second-order themes as well as literature, I was able to narrow down the focus of the research and refine the research question. The initial overarching topic of relationship and interaction, narrowed down to focus on ‘looking beyond the self-interest’. This refocusing was primarily sparked by the events observed in the case of ET2 and ET9 early on - where the ‘ego’ played a significant role in their team interaction. One founder had to leave or left in both cases due to problems occurring based on self-interest behavior. Focusing on ‘looking beyond the self-interest’ allowed me to sensitize my own understanding and sensemaking of the dynamic - resulting in reanalyzing all other cases again.

3.4.3 *Cross-case analysis and orders*

Based on the timelines, case narratives, and initial codings of individual cases, I started to perform a cross-case analysis. The cross-case analysis forces the investigators to go beyond initial impressions from single cases. Initially, I looked for dissimilarities across seemingly similar cases and similarities across seemingly different cases. This approach allowed to select categories and compare across cases. For example, the history, personal background, work experience, educational background, and particular life experiences were almost identical for case ET5 and case ET3. Nevertheless, both teams evolved differently.

By comparing cases, I recognized differences in the team performance that allowed me to try to slice the sample in different ways, e.g., according to work history of members, relationship of founders, attended incubator programs, or team history. The initial ways of slicing made me return to the individual teams to understand the performance divide at an even deeper level. Besides, the interviews led me to question differences at the individual and team level - resulting in a more in-depth engagement concerning different levels of analysis for the phenomena of interest. Considering different levels of analysis is especially interesting since teamwork is different from individual work (e.g., Grijalva et al., 2020) - which relies on team members to “establish interconnections and adopt a shared team purpose” (Grijalva et al., 2020: 25). For example, antecedents that predict team performance may fail to predict individual performance and vice versa, see Grijalva et al. (2020). As the theory advances, I incorporate more literature from entrepreneurship and other related fields, like leadership, social psychology, and group creativity.

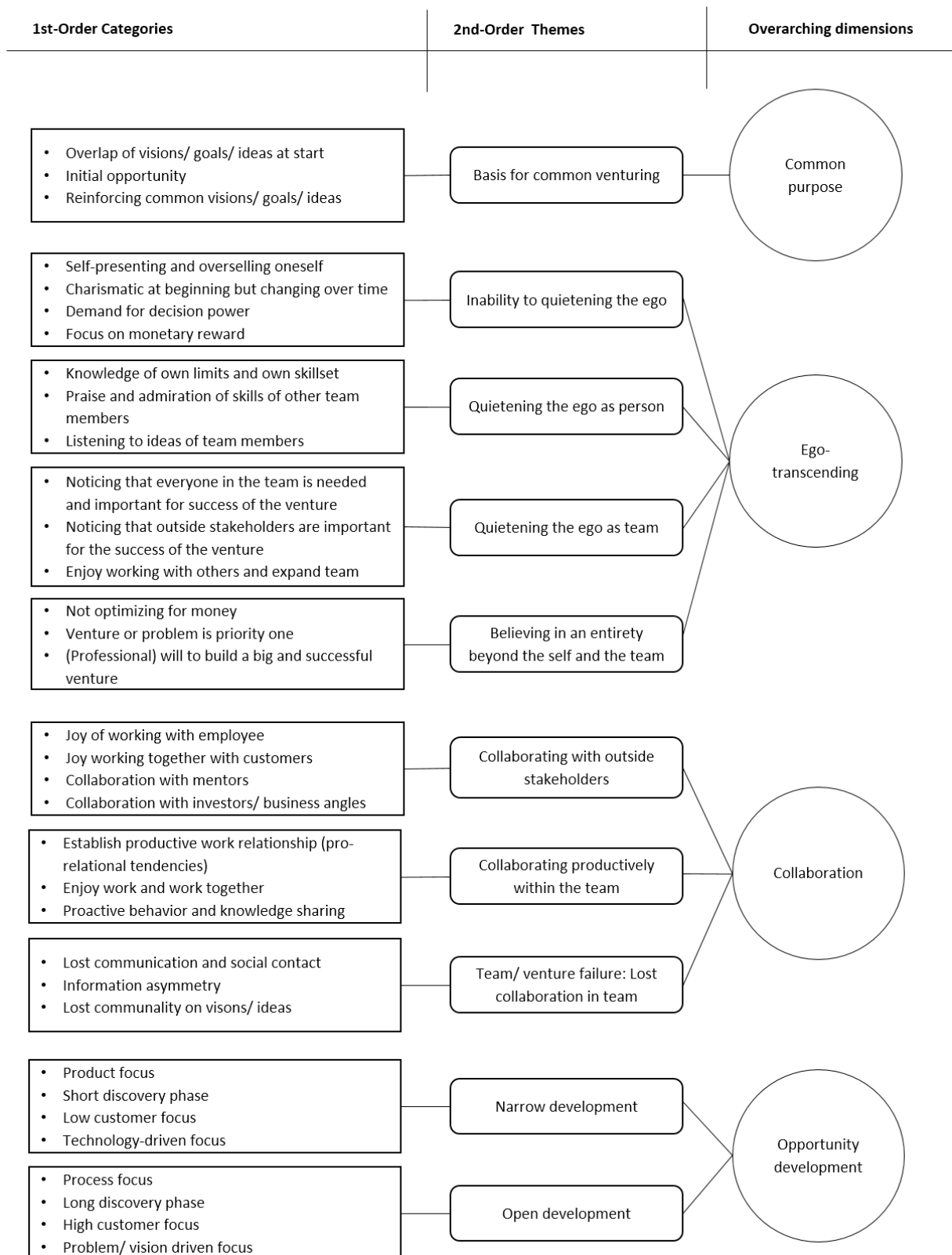
Finally, I needed several iterations to reach a solid basis for my theorizing on ‘looking beyond the self-interest’ in an early-stage venture.

3.4.4 *Final data structure*

The data structure⁴¹ has been created following suggestions from Gioia et al. (2013). The data structure is segmented into first-order categories, second-order themes, and the overarching dimension - see Figure 1. The overarching dimension has been abstracted, encompassing the second-order themes.

⁴¹ Note: Multiple cases studies as described in Eisenhardt (1989) and Eisenhardt and Graebner (2007) would not utilize a data structure as described in Gioia et al. (2013). In a multiple case study as described in Eisenhardt (1989) and Eisenhardt and Graebner (2007) an overarching data structure would cloak the aspect of the within-case analysis as well as take up too much space in an article. For reflection see Gehman et al. (2017). Nevertheless, I see advantages in presenting the data using the data structure using first-order categories, second-order themes, and the overarching dimension - especially, since the space limitation for this thesis is not given.

Figure 2 Data structure



3.4.5 *Model development*

In a final step, I engaged in building a model based on our data that links the emerging themes. The model describes how the different themes (or concepts) are linked together and how one aspect leads to another. After several iterations and constant comparison between theory and data, I eventually gravitated towards our final model. For this final step, I only took into account what happened a few weeks before the first interview until the end of the interview phase.

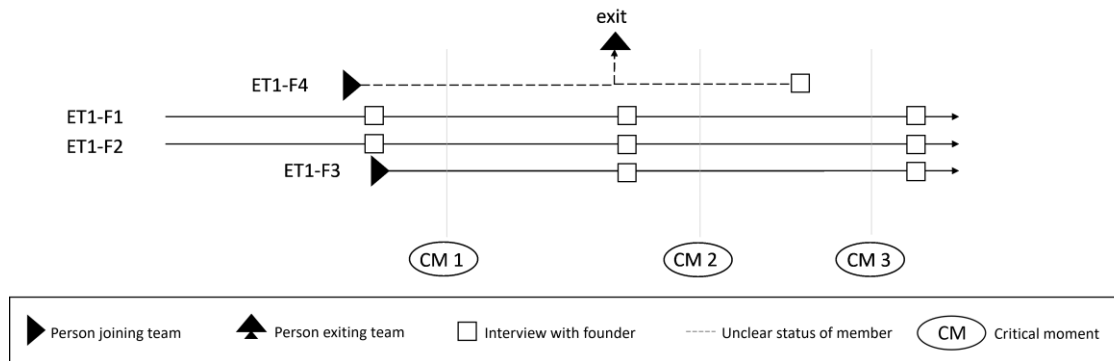
The model and findings were discussed along the whole data analysis process with a second researcher who was not part of the data collection process - a devil's advocate, whose role was to doubt interpretations (Eisenhardt 1989; Sutton & Callahan, 1987) and "critique interpretations that might look a little too gullible" (Gioia et al., 2013: 19). This outside perspective is critical to challenge every aspect of the model development and finally arrive at a robust and rigorous model. The final model will be presented and described in Chapter 5. Therefore I opted for a model-led composition (Berends & Deken, 2019) - which means that the empirically found model is "front-loaded" (Berends & Deken, 2019: 8), providing a scaffold for understanding underlying empirical data that is presented in subsequent sections. However, to provide a full picture of the findings, I need to describe the cases first. Otherwise, the final model and the underlying empirical data might appear fragmented.

4 Case descriptions

Chapter 4 is dedicated to the twelve cases in my sample. In the sections, I will give a detailed description of the individual cases. Every case description is structured similarly. First, I start with a timeline that provides information on founders joining or leaving the team - in relation to the interviews conducted. Further, the timeline provides an orientation for understanding important sequences of events that shaped the entrepreneurial team. Second, I provide an overview of the specific case - covering essential topics like industry sector, founder background, equity split, and status concerning funding or employees hired after the interview phase. Third, I summarize the history of the entrepreneurial team itself. Fourth, I summarize aspects of the development of the opportunity. Finally, I narrate specific events that shaped the development of the team and the venture. These events are referenced in the timeline. However, some teams have no relevant events, while in other cases, events might be more continuous or extended in nature. Not all events are necessarily linked to the topic of 'looking beyond the self-interest', but the goal of the case description is to provide a holistic portray of the individual case.

4.1 Case description - ET1

Figure 3 Timeline Case ET1



Overview of venture ET1

The venture is active in the field of information systems and electrical engineering. There was a moderate hierarchy in the team. ET1-F1 and ET1-F2 are brothers and started the company together - both with an equal amount of shares. Since the start of the venture (late 2017, official beginning of 2018), ET1-F3 joined the team - receiving a minor number of the shares. Another person, ET1-F4, entered the venture too - but had to leave after six months. At the time of the last interview, the company was already employing several full-time hires and a significant number of working students. The venture received governmental funds at the time of the research. After the interview phase, the company received 100.000 Euro from a private investor - who also acted as a long-term supporter and mentor (having weekly calls). Later the company raised a low seven digit investment in its seed funding round in April 2020 from several investment firms, and a private investor.

The author got to know the team half a year after starting the venture. Interviews with the individual members have been conducted at the first author's office and the local incubator. Only after the interview phase, the venture moved from the incubator to their own office space.

Team history of ET1

ET1-F1 and ET1-F2 are brothers - approximately one year apart. Both studied at TUM - ET1-F2 a STEM subject and ET1-F1 a STEM subject as well as management.

ET1-F4 initially joined the team as an employee since a third-paid position opened from a governmental funding program. ET1-F4 was interested in becoming a co-founder and working on something with "*impact*" (ET1-F4-1). In the beginning, ET1-F4 seemed to have the relevant knowledge, was interested, sympathetic, and motivated. However, the first doubts of ET1-F1 and ET1-F2, concerning ET1-F4, grew only a few weeks after ET1-F4 had entered the company. ET1-F2 reported a strange "*gut feeling*" (ET1-F2-2) concerning ET1-F4. Initially, ET1-F1 and ET1-F2 considered ET1-F4 as a possible co-founder but abandoned this idea early on. ET1-F4 noticed problems too, and from that time on, positioned himself in an observer position - letting everyone unclear if he wanted to be co-founder or not. Shortly after ET1-F4 had joined, ET1-F3 contacted ET1-F2 and ET1-F1. ET1-F3 was soon included in the team and became - compared to ET1-F4 - co-founder. ET1-F3 clearly communicated from the beginning that he wanted to become a co-founder - describing being a co-founder as being a "*part of the body*" (ET1-F3-2). ET1-F1, ET1-F2, and ET1-F3 developed a good 'personal' and working relationship - ET1-F3, claiming that an economic "*relationship is not enough*" (ET1-F3-2).

While ET1-F3 became a more and more essential part of the team, ET1-F4 separated more and more from the team. ET1-F3 acted as a co-founder, while ET1-F4 was acting more

and more *“like an employee”* (ET1-F2-1). ET1-F4 started to become reluctant, not participating in the discussions, and worked as a *“loner”* (ET1-F1-2). Finally, with the end of governmental funding, ET1-F4 left the company. The interview with ET1-F4 took place several weeks after he had left the company.

Meanwhile, ET1-F1 and ET1-F2 included more people in the venture in order to distribute the workload. Even though ET1-F1 had a management degree, ET1-F2 moved slowly into the CEO position, whereas ET1-F1 became more involved in the technology. Since they are brothers, this transition of official roles in the venture was smooth and easy.

The observed moderate hierarchy is naturally driven by the fact that ET1-F1 and ET1-F2 are brothers, sharing a flat. However, they always tried to avoid too much hierarchy and tried to include at best ET1-F3 in their discussions.

Opportunity history of ET1

The pre-idea dates back to Christmas 2016 and developed in 2017 to become a full idea. At that time, ET1-F2 was working as an electrical engineer and encountered the problem while ET1-F1 was doing a degree in management. Over time, the idea and the will to start a venture developed. They claimed that there was no single owner of the idea. After developing a first business plan, they applied for governmental funding - which they received soon after. In their idea, it was more a *“broad vision that is rather fixed”* (ET1-F2-1), while the path to achieving this goal was still unknown. They liked to show around their vision to get input while trying to find companies to develop the idea further. For example, early on, they started working with design students to improve their ideas. Still, ET1-F1, ET1-F2, and ET1-F3 are a very collaborative team.

Good teamwork also means that everyone knows what to communicate with each other and how. If someone is a little demotivated, maybe the others can help him to get up again because if it is all about information and the others cannot empathize, that is okay; he has a problem, maybe I can help. (ET1-F3-2)

Critical moments in the venture history of ET1

The members of ET1 reported three critical moments in their team formation and further development of the venture

Critical moment 1: Soon after ET1-F4 joined, the rest of the team started to distrust ET1-F4 - since ET1-F4 was selling information as accurate while it was uncertain. Communication was lacking from the side of ET1-F4, and an “*information asymmetry*” (ET1-F1-2) developed. ET1-F4 was perceived as passive, and communication often resulted in “*talking past each other*” (ET1-F1-2). ET1-F4 was following his “*own interest*” (ET1-F2-2) - not collaborating with the other team members.

Well, he is quite a loner and then messes around really nicely, and there really never was a problem. However, he always muddled around, and from time to time, it happened that he had some interesting contacts. Then after months said. ‘Yes, there was something,’ and in principle, he would have just done exactly the same if we had not all been there. He just worked for himself, and he was convinced that it should be like that in a start-up. He understood this personal responsibility as working alone. (ET1-F2-2)

ET1-F4 - on the other side - criticized ET1-F2 for being “*lazy*” (ET1-F4-1) and not taking advice. Therefore, no member of the entrepreneurial team was able to develop a good relationship with ET1-F4.

Finally, ET1-F4 left the venture with the end of governmental funding. Later on, criticizing the founder team as being overoptimistic - (implying in the interview situation that

he always knew better) and the “*implementation [of things in the venture] is frightful*” (ET1-F4-1). ET1-F4 showed off his skill during the interview while reporting a particular event - and downplaying a mistake he made. Interestingly, after ET1-F4 had left the company, the rest of the team spent quite some time reflecting if they had done something wrong in the communication with ET1-F4.

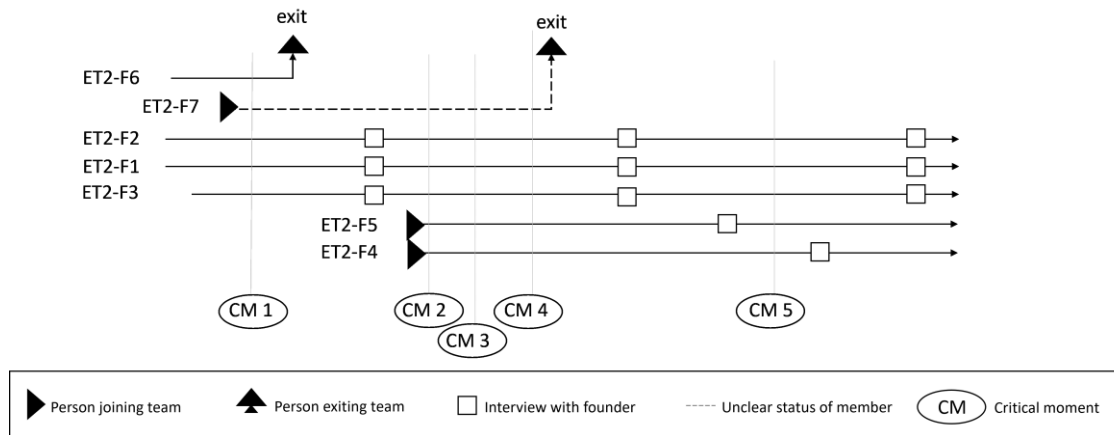
Compared to ET1-F4, ET1-F3 was accepted as a real co-founder soon. One part might be that he was clear about the role of co-founder that he was looking for. Another point was that ET1-F3 was interested in getting to know the team and all members’ motivations - while ET1-F4 did not show interest in his fellow team members’ motivation and person.

Critical moment 2: ET1-F3 was sent to the sales and marketing side. However, soon it became evident that ET1-F3 was not a salesperson. ET1-F3 was unhappy since he felt ineffective and unable to “*contribute enough to the success of the venture*” (ET1-F3-3). ET1-F2 and ET1-F1 tried to push him into this role - but soon noticed that this would not work. Finally, they hired someone to take over sales, and the critical episode ended.

Critical moment 3: A short critical moment appeared when ET1-F2 changed some things in the presentation that had been created by ET1-F3 - without ET1-F3’s knowledge. Even though the information was only sent out to the mentor/investor, ET1-F3 was not very amused about ET1-F2’s line of action. They had a discussion on this topic and found a solution. However, ET1-F3 fears that this might happen again.

4.2 Case description - ET2

Figure 4 Timeline Case ET2



Overview of venture ET2

The venture is active in the construction sector. There was no indicator of any hierarchy in the team. The venture had five founders at the end of the interview phase. Two founders joined later on, while one initial founding member had to leave the venture shortly before the first interview. The shares were distributed equally between the five remaining founders. A second person - only in part accepted as a founder - left the team during the research project (and was not of relevance for the venture and this study).

At the time of the last interview, the team had started two ventures in parallel, with the five founders as equal shareholders in both ventures. The ventures were already employing several employees and a high number of working students. The entrepreneurial team was bootstrapping - having no investor during the main study period, but generated revenue almost from the beginning. However, strategic partnerships were already planned (and entered in the post-study phase).

The author of this dissertation got to know the team half a year after starting their venture. Interviews with the individual members have been conducted in different locations since the team was working remotely. At the time of the third interview, all founders had never been in a room altogether.

The team members followed the same vision to bring value to the customer and had high ambitions to build a big venture. Several partnerships and collaborations with established companies were on the way. They received a high investment in 2020 of an unknown amount from unknown investors. Finally, they won several prizes and awards.

Team history of ET2

ET2-F1 and ET2-F2 got to know each other via their girlfriends - who knew each other and organized a get together at a local restaurant. At this first restaurant visit, ET2-F2 told ET2-F1 that he was unhappy at work. At that time, ET2-F2 was working for a big construction company and already had several years of experience in the field. Whereas ET2-F1 - at that time - was still attending university taking entrepreneurship classes. After ET2-F2 helping ET2-F1 with his thesis, ET2-F1 convinced ET2-F2 to start a venture - inspired by the entrepreneurship classes he took.

After this first episode, ET2-F6 joined as a third person. ET2-F6 was already running a business in the ICT field. Shortly after ET2-F6, ET2-F3 joined the team, whom ET2-F2 knew from his former company. ET2-F2 and ET2-F3 had been working on a project together in the past. Finally, ET2-F7 joined the team as a mathematician. ET2-F7 was a former teacher of ET2-F2. However, it was soon evident that ET2-F7 needed precise work tasks and was not very entrepreneurial, as ET2-F2 and ET2-F3 mentioned. Therefore, ET2-F7 was invited to become

a founder but never became a co-founder - since he did not want to take on the pressure, and some team members were not convinced of his entrepreneurial mindset.

Early on, ET2-F6 was urged to leave the team (before the first interview round) - since he presented and sold ideas from ET2 in his ICT venture. However, it took several months before ET2-F6 legally had left the venture.

During the interview phase, ET2-F4 and ET2-F5 joined the team. ET2-F4 had worked many years in ICT but was bored by repetitive projects and wanted to do something more novel. ET2-F4 contacted the team after seeing an announcement at an event and was invited for some meetings. ET2-F5 had also been working in ICT and too reacted to an announcement. When ET2-F5 heard that ET2-F4 might enter in parallel, he did not like that idea. However, soon after, ET2-F5 realized that they both need each other. After adding ET2-F4 and ET2-F5 to the team, shares have been re-negotiated, resulting in an equal split of shares between the five founders.

Finally, ET2-F7 officially left the team. He never played any significant role in the venturing process - however, his story and role help shed light on the team and the individual members.

Opportunity history of ET2

At the beginning stood a broadly formulated idea of “*digitalizing construction sites*” (ET2-F2-1) This broad idea was based on issues that ET2-F2 experience in his work before starting ET2. ET2-F2 knew that the industry was lacking innovation and needed some form of digital transformation. The second driver behind this broad idea was ET2-F1, who had been writing his thesis about the construction industry while taking some entrepreneurship classes at university. Together ET2-F2 and ET2-F1 started with building intelligent products for

construction sights. After ET2-F3 joining, they integrated some ideas from ET2-F3 for another industry branch. Further, they developed some concepts for big construction sites - what later became their main idea. However, they were always testing what they could do for other customers - always developing products in close collaboration with possible customers. Therefore, they also had products in the home construction and construction machinery.

At the time of the first and the second interview, the team was following several opportunities, starting two companies in parallel operating in Germany as well as Austria. With these two ventures, they followed several ideas.

At the moment, we have maybe two or three big projects and products, and three-four-five medium/small ones. (ET2-F4-1)

They cross-financed these ventures by working as consultants in the field of digitalization of infrastructure projects. Besides, they paid themselves nothing in order to leave the money in the company while trying to minimize personal living costs.

Critical moments in the venture history of ET2

The members of ET2 reported five critical moments in their team formation.

Critical moment 1: ET2-F1, ET2-F2, and ET2-F3 realized that ET2-F6 was following his “*self-interest*” (ET2-F1-1) - selling the ideas from the ET2 team as his own. They were “*not sharing the same goals*” (ET2-F2-1) with ET2-F6. ET2-F6 was “*slowing down*” (ET2-F 2-1) the venture and was focusing on “*his self-interest*” (ET2-F3-1). Also, ET2-F6 perceived the new venture as a mature company - writing invoices to ET2 and demanded payment for, e.g., participating in another venture workshop. Finally, they had a “*divorce*” (ET2-F3-1) since it was impossible for the team to have an “*egoist*” (ET2-F2-1) among them - following a different

goal. At interview one, ET2-F1, ET2-F2, and ET2-F3 had already stopped working together with ET2-F6. This critical moment made the remaining team members stick together even more.

Critical moment 2: After the first interview, ET2-F5 joined the team after finding an announcement on an online board of a local entrepreneurial community. ET2-F5 wanted to become a founder. The team wanted to know if he had the necessary skills, while ET2-F5 wanted to know more about the idea and the team members' commitment. This time was crucial since ET2-F5 wanted to influence the topic of business development, despite ET2-F2 filling that position already. That resulted in some emotional disharmonies. However, since they needed ET2-F5, they had to "*swallow the pill*" (ET2-F2-1). In later interviews, it became more and more evident in the team that they need each and everyone in the team. That rendered this critical moment a small stumbling block in the team formation process.

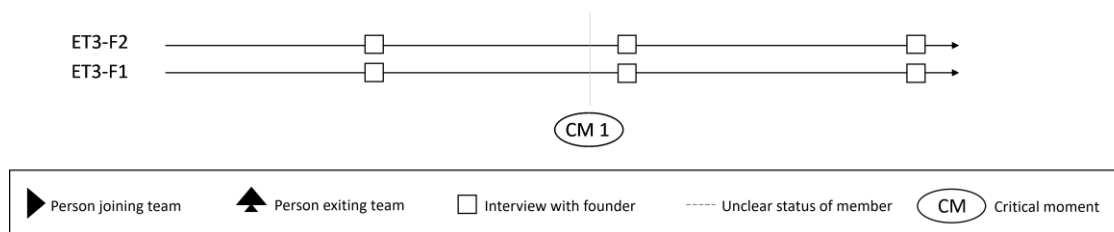
Critical moment 3: Before the second interview, ET2-F7 left the team. However, his involvement was always at a minimum, and he was not seen as a co-founder. ET2-F2 remarks that ET2-F7 was invited as co-founder at the beginning (what was declined by ET2-F7), but he was later perceived as not proactive and highly introverted - what made communication difficult. ET2-F7 thought that it is enough to invest a few hours per week, resulting in disputes with ET2-F5, who was working day and night. Further, ET2-F5 doubted that ET2-F7 could provide any value to the venture - describing ET2-F7 as "*non entrepreneurial material*" (ET2-F5-1). ET2-F3 noted that ET2-F7's skillset was limiting and that ET2-F7 did not have the innate drive for a start-up. In ET2-F3's opinion, ET2-F7 would be better seated in the "*second row*" (ET2-F3-2). Finally, ET2-F7 left the venture, feeling too much under pressure (what nobody in the team understood since he was not under pressure and even kept pressure away from ET2-F7).

Critical moment 4: When ET2-F4 joined the team, the existing team had to convince ET2-F5 that they also need ET2-F4. Initially, ET2-F5 thought he could do all the technology development alone, without someone else’s help. However, ET2-F5 later admitted that it was the right decision to bring ET2-F4 on board. ET2-F5 told ET2-F4, “*at the beginning, I was against you joining, (...) but now I am really happy that you are here*” (ET2-F3-2) and “*thank god, ET2-F4 joined the team.*” (ET2-F5-1)

Critical moment 5: At the time of the second interview, ET2-F5 and ET2-F4 became fully integrated into the team and should become co-founders. Nevertheless, contracting took longer than expected due to different circumstances. Only before the third interview, the contracts were finally signed by all team members. Before that, only a contract existed, that they will get something in exchange for their time. After the final signature, ET2-F5 and ET2-F4 were relieved - having been working under uncertainty for several months. Nevertheless, this critical moment also revealed that the team could also work together in stressful situations.

4.3 Case description - ET3

Figure 5 Timeline Case ET3



Overview of venture ET3

The venture was active in the field of information systems and gastronomy. There was a permanent issue concerning hierarchy in the team. The shares were distributed equally between both founders. Since the start of the venture, ET3-F2 and ET3-F1 ran the venture. Both worked full-time in the venture. At the time of the last interview, the company was still operated by the founders without employees or working students.

The venture received governmental funding for one year. A third position was funded but never filled. Except for university mentoring, there was no further support from outside. Only on two occasions student projects took place within the company. After governmental funding dried up, the team abandoned the venture. ET3-F2 started a new venture alone.

The author of this dissertation got to know the team half a year after starting their venture. Interviews with the individual members have been conducted mainly in the local incubator where they had their office.

Team history of ET3

The two founders met on a semester abroad and shared a flat at university. ET3-F2 and ET3-F1 both, inspired by Elon Musk, were interested in starting a venture. The founders got to know each other abroad, but the friendship developed not until their return to Germany. However, they never became best friends and declared that they are two different characters. Besides, they always had a latent crisis concerning who should be the CEO and have decision power.

It is a bit difficult for us, of course. We also had a conversation about: 'Who of us is the CEO?'. Especially when it comes to direction or vision - to keep the focus. Moreover, above all, also concerning employees - so if you have some later, to clearly signal, okay,

THAT [Person] sets the tone when the highest authority is necessary. Also, present to the outside [world] and so on. (ET3-F2-2)

Their work relationship was not very collaborative, ET3-F2 claiming that the company more like a “*Zweckgemeinschaft*”⁴² (ET3-F2-2)

At a very late stage, both founders noticed that they need to pivot. After the pivot, the relationship improved for a while. Nevertheless, the pivot was very late.

I would say our relationship has improved since December. It was never bad ..., but it started well, I would say it started very well or well. And then, at some point, it still got passable, between passable and sound,... I would say. Now I would again, now would even say, very good. (ET3-F1-3)

Finally, they lost idea convergence, that is, having a different idea of the venture’s future development and product, and thereby their motivation. After governmental funding ended, ET3-F2 and ET3-F1 closed down the venture, and both founders sought new directions independently.

Opportunity history of ET3

Both founders were interested in the topic of starting a venture. ET3-F2 was working on a university project on “*digitizing gastronomy*” (ET3-F1-1). The topic of gastronomy became relevant again only after they had returned to Germany. They met and thought that venturing together might have some potential.

⁴² There is no direct translation of the German word ‘Zweckgemeinschaft’. It can be described as a mere marriage of convenience, partnership of convenience, or functional partnership - highlighting the pure work relationship.

Afterward, we just met again in Munich, at first very relaxed without any ulterior motives, just on friendship - as friends and later. However, we noticed at this meeting that there is somehow potential that we can start something together. (ET3-F1-1)

Afterward, ET3-F1 and ET3-F2 developed the idea together. Their technical skills and interests substantially drove the product idea. Already after a very short discovery phase, ET3-F1 and ET3-F2 knew what kind of product they wanted to build. From that time on, they invested all of their effort constructing and building the machine - focusing on material specifications and software. Only after a trip to the US - which was organized by the local incubator - they noticed that no one was interested in their machine. Further, they found out that other companies have developed similar machines, but all companies lacked a proper business model. The machines were often used for marketing purposes only.

ET3-F1 admitted in the third interview that they should have talked to potential customers much more and that they have focused on the product too early.

Another insight from the US was that we had not talked enough to customers so far. (ET3-F1-3)

Therefore, they tried to use the technology they already had developed to adapt to a new problem - but ended in a team dilemma.

Of course, there are a few problems when you do not agree – ‘okay, where am I going now?’. That one can instead imagine that, and the other can rather imagine that. Then you do-make a little in that direction, and then you realized, okay, now we have actually done something that the other person might not like. Or, where the other would not be so convinced. (ET3-F2-2)

Unfortunately, ET3-F2 was never enthusiastic about the new problem while ET3-F1 was pushing. Also, ET3-F2 feared losing focus in product development. Several prototypes

were built until they noticed that there were technically more straightforward methods available - shrinking their market significantly. Since governmental funding ended, the pivot and the resulting learnings were too late.

Critical moments in the venture history of ET3

There was never the critical moment, rather a latent crisis or phase of difficult collaboration in the team that slowly built up.

Critical moment 1: Already in the second interview, hierarchical problems became evident. ET3-F2 also meant that he would prefer to start a company alone if he knew an opportunity to pursue alone.

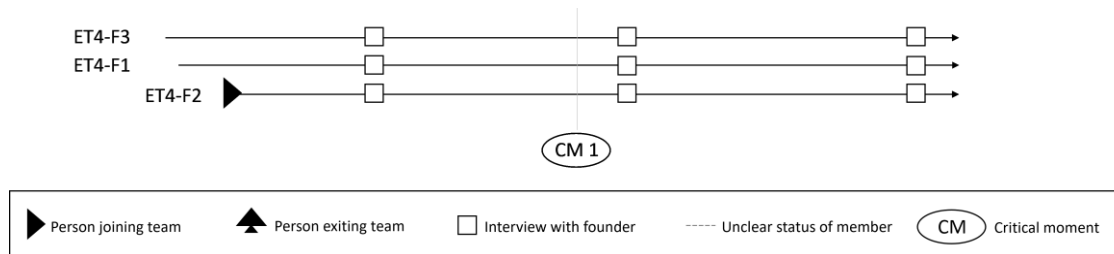
I have to say, in all honesty, (...) co-founder - it is really difficult to be a co-founder, and if I now decide I would start another company - if I had any business that I could do alone, but that is again the question of how much business there is that one could do alone then - I would most likely do it alone. (ET3-F2-2)

ET3-F2 even thought that he knew things better than ET3-F1. Their work relationship struggled since "both do not want to take a subordinate role" (ET3-F2-2). ET3-F1 argued that he tends to take over more responsibility since he is a few years older than ET3-F2.

I would not call it a gradient, but it was a foundation [discussion] where one or two conversations between ET3-F2 and me were triggered because I am a few years older than him, and I have just the inner drive that I feel more responsible for representing [the venture] and giving presentations (ET3-F1-2)

4.4 Case description - ET4

Figure 6 Timeline Case ET4



Overview of venture ET4

The venture is active in the field of information systems and mobility. There was no indicator of any hierarchy in the team. The shares were distributed equally between three founders. Since the start of the venture, ET4-F3, ET4-F1, and ET4-F2 have run the venture. At the time of the last interview, the company did not employ anybody, and only on rare occasions worked with students. The venture mainly engaged bootstrapping during the study period - having a small investment and only a few resources from, e.g., winning a start-up competition. They were not generating revenue and had only two minor customer projects.

The team running ET4 had no additional support, except for some minor university mentoring programs. They had no mentor to work with regularly. They were hardly connected to other start-ups.

The author of this dissertation got to know the team half a year after the team started their venture. Interviews with the individual members have been conducted in three different locations. The three founders changed offices every three months. Still, after the interview phase, the founders moved from office to office of different incubator programs, trying to keep their venture up and running

Mid 2020, ET4-F3 left the venture, while the others tried to continue despite difficulties due to the COVID-19 pandemic - that significantly impacted their business model.

Team history of ET4

ET4-F1 got to know ET4-F3 during a semester abroad. During another semester abroad, ET4-F1 got to know ET4-F2. In both cases, the conversation also revolved around start-ups and the start-up scene. Back in Germany, ET4-F3 had the initial idea and contacted ET4-F1. Together, ET4-F3 and ET4-F1 applied for an incubator program and asked ET4-F2 to join them. ET4-F2 moved from another European metropolitan area to Munich. Over time, they developed a strong friendship (sometimes noticing that they might be too much friendship).

On the spectrum from business partner to a buddy, we would now be definitely closer to a buddy. That actually has advantages and disadvantages. So, starting up with your very best friends is difficult. Founding a company with people you do not even know is impossible. So it is somewhere in the middle - compared - more to the direction towards friends (...), and I think yes if more people should join the team over time, it may be more friends, but you probably have to look at some point in a purely reflective way that you can get such professionalism and that you can really have challenging discussions. At the moment, everyone states just what is on his mind or states that could have gone better because ..., or somehow you said something that did not quite fit, but then you reflect critically or be self-critical on. Nevertheless, on the way to becoming a business partner, something is still missing. I also do not know how it can develop, whether it is still possible because of such a friendship. (ET4-F3-1)

In their team, it was very important to have an egalitarian approach. ET4-F1, ET4-F3, and ET4-F2 tried hard to have no hierarchies in any respect and distribute workload equally, sometimes resulting in challenging agreements on task distribution.

Opportunity history of ET4

The idea is based on ET4-F3's problem. When commuting to university, ET4-F3 often got stuck in a traffic jam. ET4-F3 wanted to solve his problem and developed a mathematical model in his master thesis. ET4-F3 knew that the problem is not new - but the solutions for that problem never worked. Therefore, he reduced the problem's complexity - cutting one free parameter - and wrote the mathematical algorithm. Soon after, ET4-F3 convinced ET4-F1 that mobility is essential and that his idea will help solve a specific future mobility problem. ET4-F1 worked on programming the solution in his master thesis - developing the web platform that could use ET4-F3's algorithm. Soon later, they decided to target the B2B market - since this was the niche, they could serve with the developed algorithm. Later on, ET4-F2 joined the team to work on the part of business development. ET4-F1 and ET4-F3 continued developing the web platform, as well as a mobile version for Android and iOS. The concept and algorithms never changed - only the user interface and pricing strategy changed over time.

In a later stage of their venturing, they tried to sell their app to big companies in order to allow the companies to support their employees in their everyday commute. Unfortunately for the team, the companies were not very interested since the app was still a prototype. They looked for fully implementable software and asked for consultancy concerning sustainable mobility. The consultancy, however, was not of interest to the founding team. Additionally, they thought that they do not need to change and that they cannot change - and a change would be too much effort.

The product is already 80 percent finished, according to the state we want it to be. So changing things always means additional work. (ET4-F3-3)

With their almost ready-to-use application, they struggled to sell the application and the service. Finally, problems got worse since their idea was not adaptable to the COVID-19 pandemic's circumstances.

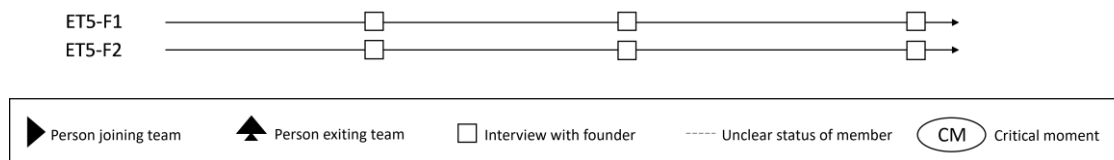
Critical moments in the venture history of ET4

The members of ET4 reported one critical moment in their team formation.

Critical moment 1: While ET4-F1 and ET4-F3 had already finished their final thesis, working on the core concept of the venture, ET4-F2 still had to finish his studies and wrote his final thesis during the main study period. That significantly slowed down the venture. ET4-F1 and ET4-F3 further invested time and effort while ET4-F2 was working on his thesis. Afterward, they tried to find a balance between the founders to cope with the time investment difference. They decided to rebalance not through the redistribution of shares but distributed tasks differently. ET4-F3 and ET4-F1 could go on vacation and focus on more relaxed tasks, while ET4-F2 had to work on unpleasant tasks.

4.5 Case description - ET5

Figure 7 Timeline Case ET5



Overview of venture ET5

The venture is active in the field of information systems and artificial intelligence. There was no indicator of any hierarchy in the team. The shares were distributed equally between both founders. Since the start of the venture, ET5-F1 and ET5-F2 have run the venture. The venture engaged in bootstrapping during the study period - having no investor - but generating revenue. However, already from the beginning, they had a long-term supporter and mentor. At the time of the last interview, the company already employed several full-time hires and a significant number of working students.

The author of this dissertation got to know the team half a year after starting the venture. Interviews with the individual members have been conducted in three different locations. Only the last one took place in the venture's own office space, while the other interviews took place in two different incubators.

The team members followed the same vision with the goal of bringing value to the customer and had very high ambitions to build a big venture. After the interview phase, the company raised over two million euros in its pre-seed financing round in April 2020. The venture was funded by two venture capitalists, as well as a single business angel.

Team history of ET5

ET5-F1 and ET5-F2 met each other during a semester abroad. In the beginning, they spent time in a group, and later on, they moved together to the same flat. Back in Germany, they wanted to venture together and started an extensive discovery episode. This episode was crucial for the development of their relationship, from initially not knowing each other to becoming good friends - trusting each other "*blindly*" (ET5-F2-1). Their relationship is still

excellent, even though operations leave only a little time for personal exchange. Their primary way of communication is to have update calls every third day, where they talk about everything “before going to bed” (ET5-F2-3).

Opportunity history of ET5

Back in Europe, they started ideating in Sep 2017. During this discovery episode, they collaborated with several venture capitalists and their long-term mentor. The venture capitalists believed in the team’s capabilities and wanted to learn about technological developments in the domain. In a weekly “*jour fixe*” (ET5-F1-1), ET5-F2 and ET5-F1 pitched one new idea every week, whereas the venture capitalists would challenge the idea. ET5-F1 and ET5-F2 had never seen such a process before but knew that they had to iterate fast and often.

We have just conceptualized the setting and then just The message was we always get feedback from them and a bit of outside opinion about the things we are thinking about, and we get structure - which I think helped us. They expected - through our insights in the process (...) that they would simply learn a lot more about AI. (ET5-F1-1)

Since they did not converge on an idea that would be interesting for both parties, ET5-F2 and ET5-F1 continued without the venture capitalists. Their idea was still to “do something with machine learning in Germany” (ET5-F1-1). They started the company on their own but were further mentored and supported by their long-term mentor.

At the time of the first interview, they had no concrete idea for a product. However, ET5-F1 and ET5-F2 already built the venture since they did not want to wait but start venturing right away. During that time, they worked as consultants to find out more about possible “questions” (ET5-F2-2) in the field. Early on, they generated revenue and invest in a “cool team to do cool projects” (ET5-F2-1) while paying themselves nothing. Therefore, their team

grew fast over the upcoming months. In the later interviews, still, no idea had fully manifested. ET5-F2 and ET5-F1 had some thoughts and many aspects that they did not want to engage in, e.g., go into the medical market. So they continued to do projects. Only very late, they had a rough idea about what they will have as their primary product.

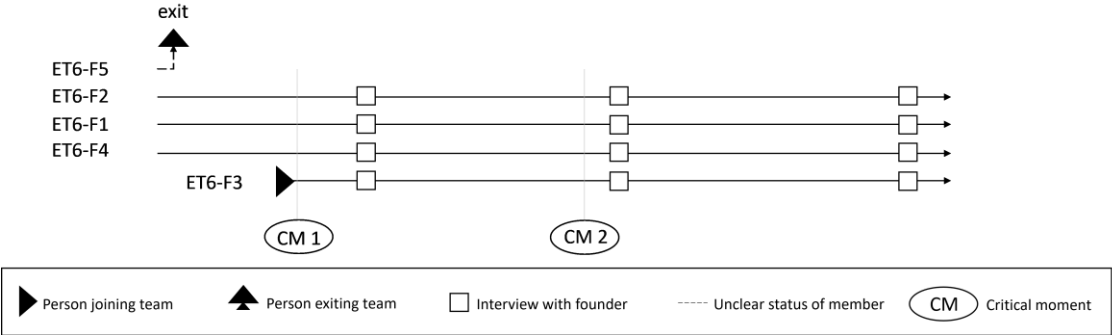
Meanwhile, their focus was building the company - since they strive to build something big - not only a “20 man boutique consultancy” (ET5-F2-2). All their decisions were made with this higher goal in mind. However, even after the interview phase, they still discussed several opportunities and collaborations with other companies.

Critical moments in the venture history of ET5

There were no critical moments reported.

4.6 Case description - ET6

Figure 8 Timeline Case ET6



Overview of venture ET6

The venture is active in the field of information systems and educations. There was no indicator of any hierarchy in the team. The venture had four founders at the end of the interview phase. The shares were distributed equally between ET6-F2, ET6-F1, and ET6-F4. ET6-F3 joined a few months later, receiving a smaller amount of the shares since a company was already invested in the venture.

At the time of the last interview, the company already employed several full-time hires and a significant number of working students. The founders preferred to pay themselves only a minimum salary while trying to hire more people.

The author of this dissertation got to know ET6 nine-month after starting the venture. Interviews with the individual members were conducted in three different locations - usually their offices in different incubators.

The team members followed the same vision with the goal of bringing value to the customer and had very high ambitions to build a big venture. Several partnerships, collaborations with companies, and the local university were established and running. Further, they had several business angles that helped them on their entrepreneurial journey. They received a high investment in 2020 of an unknown amount from several investment firms. Finally, they won several awards.

During the COVID-19 pandemic, they changed their focus and target group, rapidly adapting their venture to the emerging opportunity.

Team history of ET6

ET6-F2 wanted to start a venture in the education sector. ET6-F5 was the first to join but soon went abroad to finish his studies, but still owns 1 percent of the shares. After ET6-F5, ET6-F1 joined the team whom ET6-F2 knew from a start-up program. Together they asked ET6-F4 since he was in the same program and had some machine learning skills. They initiated the venture without knowing each other very well. Soon after, they became part of an accelerator program. Since they shared a flat, they got to know each other quite well and gained confidence that they had a 100 percent team fit.

During the accelerator program, they noticed that they would need somebody for marketing. The team announced the position via LinkedIn and found ET6-F3. ET6-F3 joined the team after the accelerator program period. ET6-F3's marketing skills were not perfect. However, the team looked for someone they could "like" (ET6-F4-1) as a person - someone that fits the team and with whom they could have fun. It was a gut feeling that ET6-F3 was the right person and some instant trust.

For us, it was then important not to take the one who somehow has three years of marketing experience, but who we somehow cannot stand or something, but really whomever we see fits our team, who has similar values, similar goals. You can learn everything about a specific subject matter. (...) It was, I think, more of a gut feeling. We just were talking. We noticed we could talk well with each other, we can have fun with each other, and then that was actually a relatively quick decision. (ET6-F4-1)

ET6-F3 soon found his role in the venture and the team. The founders became friends and developed a good as well as a productive working relationship.

Opportunity history of ET6

Even though ET6-F2 had the initial idea, the concept changed a lot - and every team member had the chance to contribute. It is a “*communal thing*” (ET6-F2-1) and changed according to the customers’ needs. Initially, the concept was much more technical - using artificial intelligence. However, the founders soon noticed that the human factor was more important than the technology and that technology was not needed to that extent. Early on, they also had help from other ventures and continued developing their opportunity. Since they, on purpose, had a very broad vision “*so that it can never be reached*” (ET6-F3-1), many possible pathways were possible. For example, there was no specific target group. They explored several possibilities, changed the business model as well as the customer base several times. The opportunity also changed when partnering up with other companies.

During the COVID-19 Pandemic, they changed user-groups again and teamed up with an established company to utilize this opportunity and bring value to the newly-focused on user-group.

Overall their goal was to build something big, improve the world, and work on a global scale. The idea of being financially successful does not drive the venture

I mean, that is also a ... that is not - if you are now purely profit-oriented - that you say you want to maximize your financial assets, you look for, I think, other industries than the [MARKET IN WHICH ET6 IS OPERATING] in Germany. (ET6-F1-1)

Money is seen as a means to work for the vision, and they like building something from scratch.

Critical moments in the venture history of ET6

The members of ET6 reported two critical moments in their team formation.

Critical moment 1: Onboarding ET6-F3 was described as an easy task. However, dividing the shares was a little more complicated - since the venture already had an investment. For ET6-F3, it was essential to become a co-founder. Finally, they found a solution with ET6-F3 that was considered fair from both sides.

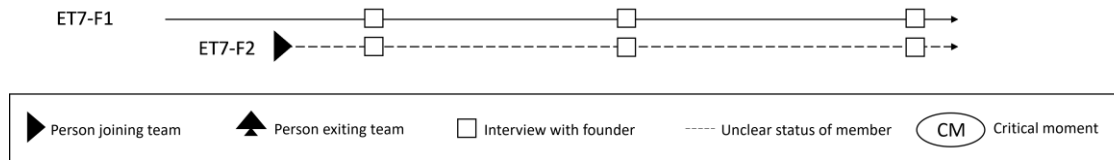
Negotiations like this are, of course, not the easiest, and you do not know each other 100 percent either, but I think everyone is professional enough to be able to differentiate a bit, saying: 'Okay, everyone has a bit of self-interest and' But overall, you prefer to have (...) you prefer a small part of the big cake instead of a large part of the small cake, and everyone has the same goal. (ET6-F3-1)

After negotiating the shares, that topic was considered as “*taboo*” (ET6-F4-1) and should not influence their work relationship in the future.

Critical moment 2: Between interview one and two, there was another critical event, where ET6 lost a vital investment and almost went bankrupt. The major problem was that the investor wanted them to change their vision from being a platform to becoming a content producing company. Besides, the person wanted to take over the CEO position. However, the team still wanted to continue their vision and not downscale it to a specific product. Therefore, the investment was rejected, bringing them dangerously close to bankruptcy. The founders invested even more of their private savings. Finally, some smaller investments helped the team to turn around the development. The venture was finally saved. This incident brought the team closer together.

4.7 Case description - ET7

Figure 9 Timeline Case ET7



Overview of venture ET7

The venture is active in the field of information systems and entertainment. There was a clear indicator of hierarchy in the team. The shares were held by the principal founder - whereas the co-founder always worked under uncertainty without a fixed amount of shares. Since the start of the venture, only the two founders ran the venture. At the time of the last interview, the company did not have any employees, only a few working students. The venture engaged in bootstrapping during the study period - having no investor - and generating no revenue. During the interview phase, the company was always on the verge of failing.

There was no long-term supporter or mentor. During an accelerator program, they received some input. Otherwise, they did not collaborate with someone else or establish a network.

The author of this dissertation got to know the team half a year after starting their venture. Interviews with the individual members have been conducted in three different locations - two different incubators and their homes.

There was no vision, only the product idea that was guarded by the principal founder. The co-founder initially found the idea compelling. However, the co-founder, at some point noticed, that the idea is not 100 percent appealing anymore.

Team history of ET7

ET7-F1 started the venture on his own. Initially, he hired some freelancers from India to program a prototype. However, he soon recognized that he needed someone else to work in the company in the long run. ET7-F2 got to know ET7-F1 at a small pitch event. ET7-F2 had already started a venture before - but had to close it down unsuccessfully.

Nevertheless, ET7-F2 wanted to help ET7-F1 with the idea. From now on, ET7-F2 became a loose companion and semi-co-founder since ET7-F2 liked the idea. Later on, a romantic relationship followed, which was only made official to the first author after the interview phase.

Surrounding the core team members were some students and a friend of ET7-F2. However, the collaboration was very loose and irregular. The team members often worked from different locations and traveled the world - resulting in a moderate volume of work done.

Opportunity history of ET7

ET7-F1 was a student and moved from city to city. Every time he had moved, it became more and more challenging to connect to the local community. Therefore, he wanted to build an app to solve his issue. As an inexperienced technical person, he developed a click dummy and hired some Indian freelancers to program the app. ET7-F1 had weekly update calls with the paid developers discussing the app.

Nevertheless, already from the beginning, the features of the app and the purpose was apparent. The main focus was at that time the user experience and the design. ET7-F2 entered the company helping to market the app locally. ET7-F2 had no influence on the idea since ET7-F1 was very protective concerning the app. Therefore, they worked mainly on improving the app experience, building a community, and marketing the app.

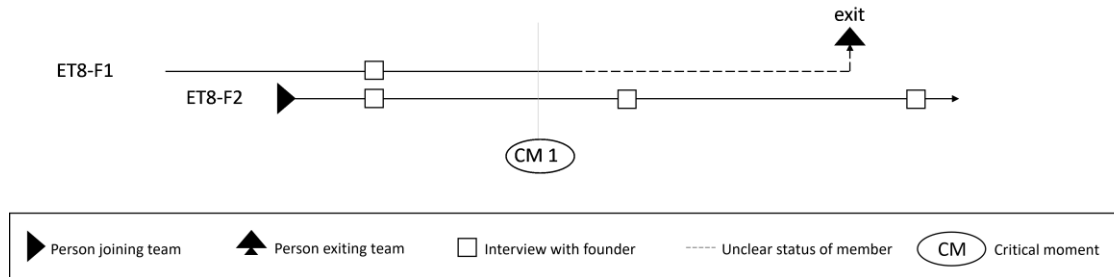
After several months, ET7-F1 serendipitously found a voucher booklet in a bookstore that made him curious. Since he liked vouchers very much, he decided to pivot and develop a digital version of the booklet. Again, ET7-F1 hired developers and started focusing on marketing the app. The venture and product were renamed after this pivot. ET7-F2, however, never understood the reason for the pivot and was not appealed by the idea. ET7-F2 started to look for another opportunity to start a venture on her own while continuing to work for ET7. Later desktop research revealed that ET7-F2 had started a new venture on her own, leaving ET7.

Critical moments in the venture history of ET7

There were no critical moments reported.

4.8 Case description - ET8

Figure 10 Timeline Case ET8



Overview of venture ET8

The venture was active in the field of shared economy and fashion. There were indicators of an implicit hierarchy in the team. The shares were distributed equally between both founders. Since the start of the venture, only ET8-F1 and ET8-F2 ran the venture. At the time of the last interview, the company did not have any employees or working students. The venture engaged in bootstrapping during the study period - having no investor - and generating only little revenue. They bought their goods using a microloan. Both founders could not work full-time in the venture since they needed to earn a living. During the interview phase, the company failed to survive.

There was no long-term supporter or mentor. During an accelerator program, they received some knowledge input. Otherwise, they did not collaborate with someone else or establish a network.

The author of this dissertation got to know the team half a year after founding the venture. Interviews with the individual members have been conducted in three different locations.

Team history of ET8

ET8-F1 initially had the idea and looked for someone to help her start the venture. In a university class, she asked ET8-F2 - a fellow student - to join her. Together they worked on the business model and finally were accepted for a local incubator program.

However, ET8-F1 focused on her other passions and slowly lost sight of the development of the venture. ET8-F2 tried taking over the management of the company to assist ET8-F1. Nevertheless, the volume of work done by ET8-F1 decreased further. ET8-F1 skipped meetings and did not execute her tasks - which led to intense discussion. Even ET8-F2 writing clear to-do lists could not improve their teamwork. Finally, ET8-F2 asked ET8-F1 if she was still motivated to work in the venture, which she declined. ET8-F2 noted that ET8-F1 thought it would be enough that she had the idea, and others will set up the venture.

The problem was that - I think - that she thought - in general - having the idea is enough ... and she brings the idea with her, and then I have the work ..., and that is just not the case with a startup. If you do it together, then both have to commit. [You have to] be able to rely on each other, and that was not there at the end. (ET8-F2-3)

ET8-F2 wanted to pivot later and found a new partner but did not advance any further. Since the success was conceivable and ET8-F2 managed the venture almost alone, they closed down the company. At that time, ET8-F2 also noticed that ET8-F1 had done unlawful things in the company that could have ruined ET8-F2's occupational career possibilities. Their initial friendship ended in antipathy and terminated their relationship.

Opportunity history of ET8

ET8-F1 was frustrated by the fact that the e-commerce service she needed was not available in Germany. Therefore, ET8-F1 wanted to bring this service to Germany. The initial

concept never changed. The two founders were more occupied with operative tasks and implementing the technology for an online shop. For the programming task, they paid five different IT services. One feature that they had on their website sparked interest from some customers. However, the team did not try to improve or market the feature by itself. Only before closing down the venture, ET8-F2 wanted to develop this feature with a new potential partner. Nevertheless, the pivot was too late, and the venture was discontinued.

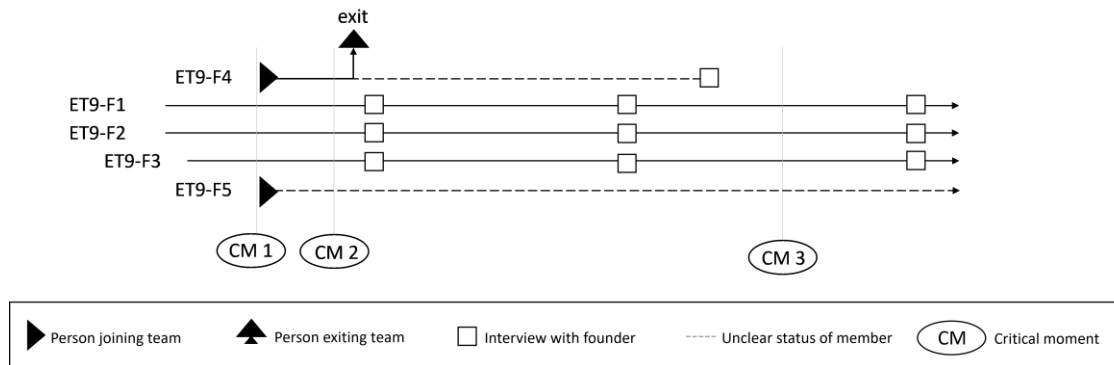
Critical moments in the venture history of ET8

There was never the critical moment, rather a latent crisis or phase of collaboration in the team that slowly built up.

Critical moment 1: Already in the second interview, ET8-F2 hinted at some team dynamics problems. Problems became evident since ET8-F1 postponed the second interview and finally never responded to any further interview requests (even though ET8-F2 tried to persuade ET8-F1). ET8-F1 was at that time already focusing on other projects (that were related to self-promotion), leaving ET8-F2 alone with the company. They had several discussions concerning the volume of work, responsibilities, and to-dos. ET8-F2 also noticed that ET8-F1 was not motivated anymore. For ET8-F1, coming up with the idea was important, not operating a company - this would be the task for someone else from her perspective. Collaboration decreased, and finally, their relationship found its end.

4.9 Case description - ET9

Figure 11 Timeline Case ET9



Overview of venture ET9

The venture is active in the field of information systems and healthcare. There was no indicator of any hierarchy in the team. The shares were distributed equally between ET9-F1, ET9-F3, and ET9-F2. ET9-F4 joined the team later and left the team two weeks before the first interview of this study. Finally, ET9-F5 is officially listed as a founder - but without being part of the founding team. ET9-F5 initially wanted to become an investor. However, the team decided that, in order to establish a good collaboration, ET9-F5 should become officially listed as a co-founder instead.

At the time of the last interview, the venture already employed several employees and a significant number of working students. During the interview phase, the venture engaged in bootstrapping - having no (significant) investment - but generated revenue. However, receiving investment was planned soon after the last interview was conducted.

The author of this dissertation got to know the team half a year after they started the venture. Interviews with the individual members were conducted in their flat, where the venture

was started and operated. The flat was also used as a shared flat for two of the founders. Only after the last interview, the team moved to an office building.

The team members followed the same vision with the goal of bringing value to the customer and had very high ambitions to build a big venture. After the interview phase, the company received investment from an investment firm and a German family office. Further, they won several prizes and competitions.

Team history of ET9

ET9-F1 and ET9-F2 grew up in the same village. They had been friends for a long time, but as ET9-F1 noted, their friendship had always been based on the idea of “*starting a venture together*” (ET9-F1-1). Later in their lives, ET9-F1 had been working in Italy while ET9-F2 participated in a start-up program in Germany. At that time, they also decided to start their venture together. ET9-F2 knew ET9-F3 from a project, and they asked ET9-F3 to join them. Together they attended a seminar on how to develop a business model and do prototypes.

At that time, the program they were in helped to connect to ET9-F5 - a local specialist in healthcare. Initially, ET9-F5 wanted to invest in the company together with two other people he knew. While negotiating terms with ET9-F5, the team noticed that it would be better to include ET9-F5 officially in the team (without the two other people) and redesign the nature of their collaboration. ET9-F5 is officially listed as a co-founder but not perceived as a real co-founder by the team - instead, as a business partner.

While negotiating with ET9-F, ET9-F1, ET9-F2, and ET9-F3 got to know ET9-F4. ET9-F4 was one of the beta testers of the prototype and had relevant knowledge in medical certification. ET9-F4 joined the team but unexpectedly left after several months working for

ET9. After some confusing days, the team developed an emergency plan and returned to operations again. Finally, the painful episode of ET9-F4 leaving the venture made them more powerful as a team and more aware of team processes, which they tried to take more care of afterward. The three principal founders are good friends.

Opportunity history of ET9

ET9-F1 and ET9-F2 have discussed business ideas since they knew each other. Only when ET9-F1 had been to Italy, he learned that preventive health was much more sophisticated in the cutting-edge professional sports industry. These kinds of health benefits were not available for a considerable part of the population. Together with ET9-F2, ET9-F1 tried to find something that could bring health benefits to the masses. Still, it took them quite some time to discover what might be the starting point for their venture. In the process, ET9-F2 was described as having the *“golden retriever syndrome. He is throwing a thousand balls and tries running behind each and every one”* (ET9-F1-1). A big help in developing the idea was the work with ET9-F5 since he brought the necessary medical expertise to the team. However, the team iterated several ideas and changed from the B2C market to the B2B market and back. Besides, the collaboration with other health experts helped them to make the product accessible and more personalized.

During the COVID-19 pandemic, they used their expertise and network in the medical sector to distribute COVID-19 antibody tests rapidly - adapting fast to the changing environment.

Critical moments in the venture history of ET9

The members of ET9 reported three critical moments in their team formation.

Critical moment 1: ET9-F2 originally had planned to spend a semester abroad at MIT. Everything was organized already - since it was ET9-F2's "*childhood dream*" (ET9-F1-1). ET9-F1 and ET9-F3 feared that if ET9-F2 would leave for one semester that the venture would not survive. However, they never talked about that in the team, and ET9-F1 called it the "*elephant in the room*" (ET9-F1-1). Shortly before the anticipated semester abroad, ET9-F2 decided that he will not leave and canceled his stay at MIT. For the remaining team, this was a vast relief and the specific moment where they knew - "*Okay. Now it [the venturing] really starts!*" (ET9-F1-1).

Critical moment 2: ET9-F4 initiated a call one day before their regular meeting announcing that he will leave the company. The rest of the team was blown away since they did not expect ET9-F4 to leave. Several reasons made ET9-F4 quit the collaboration. First, he felt like a "*second rate founder*" (ET9-F3-1) or "*employee*" (ET9-F4-1) in the team. Second, he wanted to finish his master's degree (while the rest of the team had postponed their masters). Third, ET9-F4 misinterpreted the way the rest of the team discuss problematic situations. Usually, everyone expressed his clear opinion, and one day later - knowing all opinions - they tried to find a communal solution. However, ET9-F4 perceived himself as being ruled by them. Besides, ET9-F4 assumed that the team would be the most important thing and that the others should be "*loyal*" (ET9-F4-1) (concerning his person) while ET9-F1 describes:

He said that the team is the most important thing to him, and he thinks that when someone on the team says that this is important, the others should say, okay, we understand. Wherever we say - in principle, the team is the most important thing to us too, but the common good or the top priority should always be - practically spoken – ET9 [the venture]. If that is not the case, then we have a problem with it in the team. Because it is

always difficult when all the team or some in the team are all-in, and some have a plan B or are working on it, then that is not, in my opinion, the best for the team either. (ET9-F1-1)

Notably, the rest of the team noted that ET9-F4 was “overselling” (ET9-F3-1) and felt the need to prove his skills, which means that ET9-F4 was very keen on impression management. ET9-F3 also claimed that he was a nice person initially, while problems with ET9-F4 became apparent only later.

As I said with ET9-F4, I was always a bit more reserved because this external representation is very important to ET9-F4, and he often seemed fake to me too. (ET9-F3-1)

It was like that, he just went out because it was partly too goal-oriented, and he did not have enough of his personal thing. (ET9-F1-3)

Further, the remaining founders noted that ET9-F4 was filling out team surveys dishonestly and did not behave proactively - instead, focusing just on his specific parts, not knowing what the others in the team were doing.

After ET9-F4’s announcement to leave, it felt for the team like a “break up” (ET9-F2-1) with a girlfriend. They tried to find a communal solution to keep ET9-F4 in the team. Nevertheless, ET9-F4’s decision was final.

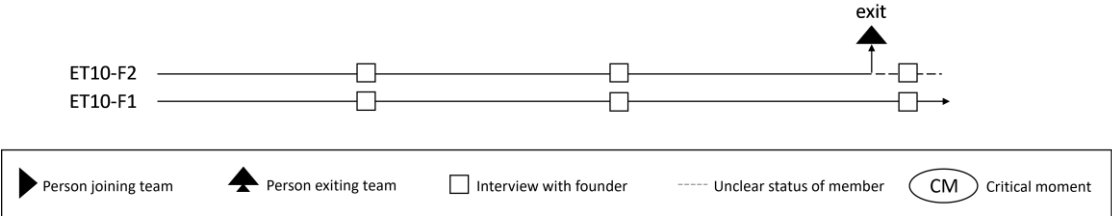
Critical moment 3: The team had a major contract and was under massive pressure. The members of ET9 still had issues with the software and their collaborating health institution. Nevertheless, ET9-F3 was going on vacation as planned. ET9-F2 and ET9-F1 had forgotten about that vacation since they were both struggling with their workload. The problems became critical during ET9-F3’s vacation, and he had to work from abroad all night and day while his girlfriend spent her time alone sightseeing. Finally, they managed to resolve the problem and

save the big deal. However, this incident was very critical and almost tore apart the team. Only, their focus on doing the best for the venture made them think solution-oriented instead of mauling each other. In a later reflection, they recognized that the problem arose due to miscommunication and became more cautious in their communication. It was not the failure of a specific individual but a team failure.

That was really awesome, because even where everyone was under pressure and was a bit passively aggressive or actively aggressive, even then it was never the case that blame came, but it was always the case that we just looked ‘how we could deal with it right now’, ‘how do we solve it?’. Then, after everything was over, we sat down and spoke out everything. In the end, it was just a blatant team failure because it is not one person’s specific fault; it was just like that. (ET9-F1-3)

4.10 Case description - ET10

Figure 12 Timeline Case ET10



Overview of venture ET10

The venture was active in the field of sports and entertainment. There was no indicator of any hierarchy in the team. The shares were distributed equally between both founders. Since the start of the venture, ET10-F2 and ET10-F1 have run the venture. At the time of the last interview, ET10-F2 left the team - mainly due to personal issues. ET10-F1 considered the

possibility of integrating a new founder. However, after the main study phase, the venture was closed down. During the research, the founders relied on bootstrapping using their resources. There was no investment and no revenue. Both founders could not work full-time in the venture since they needed to earn a living.

The team was not supported by investors or mentors. The only funding and bits of advice came from the incubator, where they stayed during the whole research phase.

The author of this dissertation got to know the team half a year after the start of the venture. Interviews with the individual members were conducted at the incubator, where they were located. The last interview taken with ET10-F2 was conducted in his flat.

Team history of ET10

ET10-F1 and ET10-F2 knew each other before - as “*friend of a friend*” (ET10-F1-1) - but they did not meet regularly. When ET10-F1 had the idea for ET10, he contacted ET10-F2 in order to ask ET10-F2 for his opinion since ET10-F2 was working in that field. ET10-F2 found the idea appealing, and so they started working on the venture. Throughout their venturing, a real friendship developed between the two. Both founders enjoyed working together since they were having the same “*rhythm*” (ET10-F1-1). During their time venturing, two students were helping ET10-F1 and ET10-F2 for several months. In the last interview with the founders, the possibility of adding one of the students to the founding team was discussed.

The specialist knowledge definitely fits, and at the same time, you can work with him, and [we] are all on the same wavelength. It is fun to work with him; [he] has the necessary motivation and also the self-drive and finds the topic interesting. [I] think that is cool, that Okay, we have to do that and then sit down and think about our things on his own

*- a bit, these are the things that are important if you want someone on the founding team.
(ET10-F1-2)*

Shortly before the third interview, ET10-F2 decided to leave the venture since he was running into personal problems as well as health problems. ET10-F1 and ET10-F2, however, stayed friends supporting each other. Meanwhile, the student who intended to become a potential co-founder left Germany, and the venture was closed down in the end.

Opportunity history of ET10

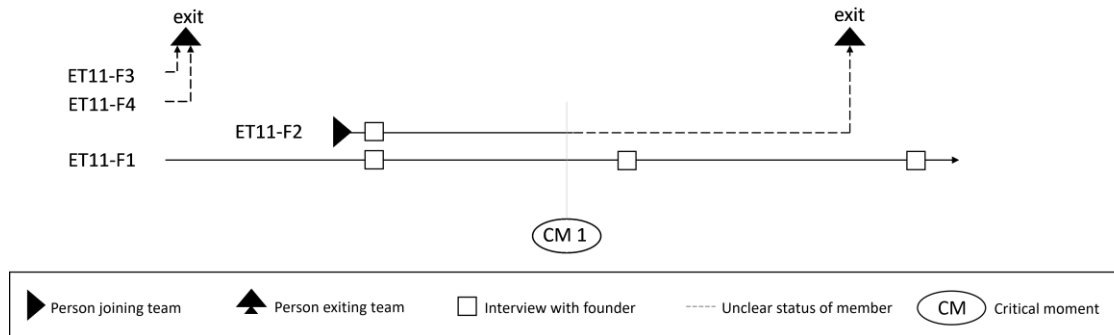
The idea resulted when ET10-F1 serendipitously stumbled across an internet platform. He was fascinated by the service, attracting an incredible amount of viewers and generating a tremendous amount of revenue. He further combined this observation with his interest - sports events - and ET10's idea was born. The idea of ET10 just needed to be implemented. In order to get feedback, ET10-F1 contacted ET10-F2, who was working in the field at that time. From there on, the idea did not change over the course of the main study phase. They recognized that getting licenses for sports events renders their idea complicated only at a very late stage. At the point where ET10-F2 was to leave the venture, ET10-F1 had some conversation with sports clubs, and ET10-F2 was thinking about pivoting. However, left alone, ET10-F1 ended the venture.

Critical moments in the venture history of ET10

There were no critical moments reported.

4.11 Case description - ET11

Figure 13 Timeline Case ET11



Overview of venture ET11

The venture was active in the field of information systems and healthcare. There was no clear indicator of hierarchy in the team observed. The venture had two founders at the end of the interview phase. The shares were initially distributed equally between the two founders. The venture was the result of a student project. Two initiators of the student project left the company early on for corporate jobs. The third person - ET11-F1, who initiated the project, continued to work on the venture and added ET11-F2, a new founding member.

At the time of the last interview, the company employed only one working student. The venture had governmental funding, no investor, and generating no revenue. During the interview phase, ET11-F2 was fading out and discontinued the work in the venture. The remaining founder tried to bring in another co-founder/ investor - but ultimately, the venture was closed down.

There was no long-term supporter or mentor. During an accelerator program, they received some input.

The author of this dissertation got to know the team half a year after starting the venture. Interviews with the individual members have been conducted in the incubator the team was located in. After the final interview, which was parallel by the venture closing down, both founders became virtually invisible.

Team history of ET11

ET11-F1 started ideation with four other students during an entrepreneurship class. However, after finishing the class, two students immediately left the team. Two others stayed a little longer in the venture but left the venture very early on. Meanwhile, ET11-F2 became interested in the venture since he had been working on a similar project during his dissertation. In need of a co-founder to continue the venture, ET11-F1 teamed up with ET11-F2. ET11-F1 and ET11-F2 both had several years of working experience. A somewhat professional relationship dominated their work in and on the venture. Meaning, they got to know each other but never became friends or met outside the venture. In the beginning, the relationship was rather good and productive.

Both founders thought the other founder would be the right choice. However, shortly after the first interview, disharmonies developed. Already in the second interview, ET11-F1 indicated that there are problems with ET11-F2's personality. ET11-F2 started to delay interviews - initially due to illness, but ultimately never responded again to the first author inquires. Problems in the team became evident in the third interview, where ET11-F1 called ET11-F2 a "*ticking-bomb*" (ET11-F1-3). After the first interview, ET11-F1 noticed that ET11-F2 became aggressive. Soon after, ET11-F2 started canceling meetings. ET11-F2 also in secret applied for another job. Finally, their relationship wholly stalled - both founders not talking to each other.

Opportunity history of ET11

The venture focused on an app solution for managing one's own health. It was used as a platform to connect to peers and consultants in the field. The idea has hardly changed after the initial ideation. ET11-F2 found the concept attractive since he had programmed something very similar in his dissertation. Therefore, ET11-F2 noted, it was just a matter of implementation in a new way.

Critical moments in the venture history of ET11

There was never the one critical moment, but rather a latent crisis in the team that slowly emerged over the course of the study.

Critical moment 1: Already in the second interview, ET11-F1 hinted at some team dynamics problems. ET11-F1 was happy that a student - a former colleague of ET11-F2 - supported them so that there would be a "*third element*" (ET11-F1-2) in the team.

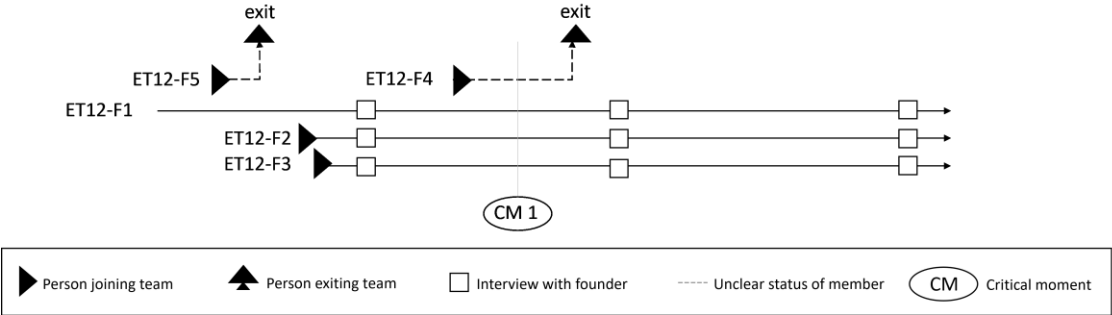
Before the third interview, ET11-F1 had also met a potential investor that she wanted to work with. While introducing the potential investor, ET11-F2 started ignoring meetings or sent a message that he cannot attend half an hour before the meeting. ET11-F2 further continued to delay meetings. ET11-F2 also refused to give ET11-F1 passwords to access the server, and it took ET11-F1 several attempts to finally get access. In a review of the programming work that ET11-F2 had done, the potential investor noted that the program was still in a crude prototype version - not ready to roll out. Something that ET11-F1 was not aware of since ET11-F2 always signaled good progress and that they were almost ready to launch the product. However, the review revealed that the work he had done was not of use.

Meanwhile, ET11-F2 stated that he wanted to leave the company. In secret, ET11-F2 “wrote to their notary” (ET11-F1-3) that he wanted to give back all of his shares, but ET11-F1 only learned about this message later. Besides, ET11-F2 was already applying for jobs. Thus, ET11-F1 asked ET11-F2 to help her with the company for payment, which ET11-F2 declined, claiming that the payment was too little. Soon after, ET11-F2 tried to reclaim shares even though he had given them back already.

While ET11-F2 stopped communication at all, ET11-F1 tried to save the venture. However, it was not possible to continue, and finally, the venture had to close down.

4.12 Case description - ET12

Figure 14 Timeline Case ET12



Overview of venture ET12

The venture is active in the field of information systems and gastronomy. There was a clear hierarchy in the team. The shares were not distributed equally. Most of the time, it was not clear who owns how many shares due to several changes of members of the team. Since the start of the venture, ET12-F1 led the venture. ET12-F2 and ET12-F3 worked remotely. ET12-

F5 had entered and left the company shortly before the interview phase. ET12-F4 entered and left the venture during the interview phase - not willing to talk to the interviewer. ET12-F4 altogether only stayed a few weeks. At the time of the last interview, the company did not have employees or working students. The venture relied on bootstrapping during the research period - having no investor and generating no revenue. During the interview phase, the company always was on the verge of failure.

There was no long-term supporter or mentor. During an accelerator program, they received some input. Otherwise, they did not collaborate with someone else or establish a network.

The author of this dissertation got to know the team half a year after the team started the venture together. Interviews with the individual members have been conducted in three different locations or via VOIP.

Team history of ET12

ET12-F1 initiated the venture and the idea. ET12-F1 tried to find a co-founder and was not very successful at the beginning. Then he got to know ET12-F2 (contact via LinkedIn). In parallel, ET12-F5 joined. Approximately two months later, ET12-F2 brought ET12-F3 into the team. ET12-F2 and ET12-F3 were friends and knew each other already from attending school together. In parallel, ET12-F5 left the team. Shortly after, ET12-F4 became a potential new team member. ET12-F1 initiated a kind of test phase to see if it would be good to add ET12-F4 as a team member. Unfortunately, ET12-F4 had many other liabilities that made the team slow. Finally, ET12-F4 had to leave the venture since working together became impossible.

Afterward, ET12-F1, ET12-F2, and ET12-F3 decided not to focus on finding another co-founder, but to build everything using freelancers.

Opportunity history of ET12

The initial idea dates back to several years. ET12-F1 was working for a company and saw a resource inefficiency. However, it took him several years before starting the venture in order to tackle this insufficiency. Together with ET12-F2 and ET12-F3, solving this insufficiency was critical for him. The opportunity did not change much before and during the interview phase. The team was usually more concerned with technological issues.

However, all team members had to work in other companies to afford to work at ET12. That made venturing slow. They were also stuck in the extended discussion if and when they would need a CTO.

Critical moments in the venture history of ET12

There was one critical moment reported.

Critical moment 1: Already in the second interview, ET12-F1 hinted at some team dynamics problems, especially concerning ET12-F4. Further, as ET12-F2 reported, ET12-F4 was not transparent in his communication and probably not convinced by the common goal. ET12-F4 did not finish tasks and skipped meetings several times. Finally, ET12-F4 wanted to leave the company and also had to. In part, the reasons for that were unclear - however, one issue was that he was not happy with the venture's strategy and development. ET12-F4 finally refused to give ET12-F1 the passwords for the server, so that ET12-F1 had to reset the whole server - losing all data stored on the server.

5 Findings

This Chapter presents the findings that led to the development of the ‘Model of ego quietening in entrepreneurial teams’ in Section 5.1. In Section 5.1, I will provide an overview of the developed model. This overview also provides an explanation of the different routes a person or team could take. The structure of this chapter resembles the idea of a model-led composition (Berends & Deken, 2019) - the empirically found model is “front-loaded” (Berends & Deken, 2019: 8), providing a scaffold for understanding underlying empirical data that is presented afterward. In Section 5.2 to 5.10, I provide detailed evidence for the model - walking the different routes of the model and explaining details using quotes from the data that are the basis of my interpretation.

5.1 Overview

During the data analysis, I discovered that ‘looking beyond the self-interest’ was indeed of high importance for the entrepreneurial teams. I could identify relevant concepts according to the data structure for the twelve cases, see Table 3.

Table 4 Data structure comparison - all cases from within and cross-case analysis

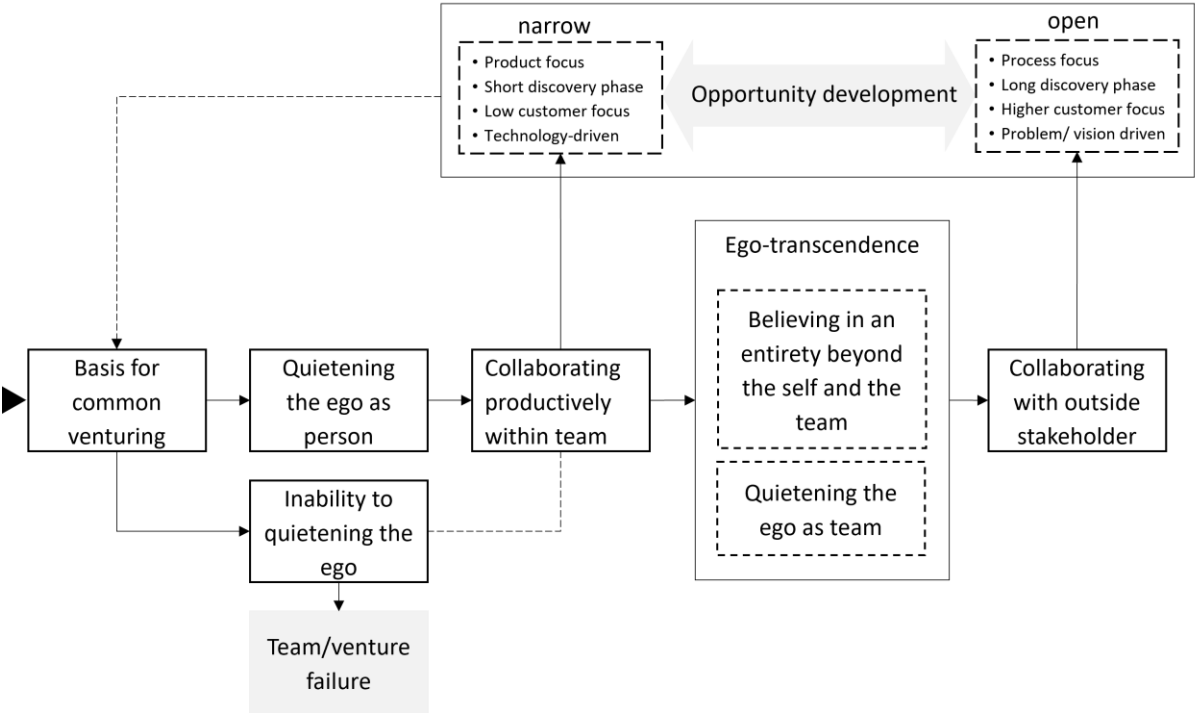
	ET1	ET2	ET3	ET4	ET5	RT6	ET7	ET8	ET9	ET10	ET11	ET12
Basis for common venturing	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Inability to quietening the ego	✓	✓	✓					✓	✓		✓	
Quietening the ego as person	✓	✓		✓	✓	✓	✓		✓	✓		✓
Quietening the ego as team	✓	✓			✓	✓			✓			
Believing in an entirety beyond the self and the team	✓	✓			✓	✓			✓			
Collaborating with outside stakeholders	✓	✓			✓	✓			✓			
Collaborating productively within team	✓	✓		✓	✓	✓						✓
Team/ venture failure: Lost collaboration in team	✓	✓	✓					✓	✓		✓	
Narrow development				✓			✓			✓		✓
Open development	✓	✓			✓	✓			✓			

However, this table only provides an incomplete description of what happened in the teams. Especially since individual team members left the team, while the remaining team members developed an effective working relationship and a successful venture. Therefore, a model is necessary to explain how the concepts relate to each other and disentangle the development in the twelve cases.

For the model, I could further trace several routes that individual founder or entrepreneurial teams could take. These routes differed in terms of how able individuals or teams were to ‘looking beyond the self-interest’ and resulted in different approaches to develop

the entrepreneurial opportunity. I will illustrate the final model in Figure 15 and explain its different paths, describing which entrepreneurial team took which route.

Figure 15 Model of ego quietening in entrepreneurial teams



Initially, all teams from the sample started with a **basis for common venturing**. In nine teams from our sample (ET4, ET7, ET12, ET10, ET1, ET2, ET9 ET5, ET6), the individual founders were able to **quietening their ego** - what can be described as lowering the self-focus or deferring self-interest⁴³. Quietening the ego relates to the ability to (i) know own skills and

⁴³ Lowering the self-focus refers to a balancing the self and other interest. A high self-focus or ‘loud ego’ would describe self-interest driven behavior. No self-focus would describe a pure other interest focus - sometimes called altruism or modesty. Low self-focus is considering both extremes while ‘quietening the ego’ specifically refers to the ongoing action of balancing the self and other interest. More in the Section 5.3 and in the Discussion.

limits, (ii) appreciate the skills of the others, and (iii) listen to the ideas of other team members. However, not in all teams from the sample, all founders were able to quietening their ego. These individuals were described by their teammates as self-focused, egoistic, putting themselves into the foreground, or as showoffs. Due to their **inability to quietening their ego**, these individuals had to leave the venture, like in the case of ET2-F6, ET1-F4, ET9-F5. In other cases, the whole **team failed** due to the team members' inability to quietening their ego, like in the case of ET11, ET3, and ET8. However, the teams in which the members succeeded in quietening their ego usually established an intra-team collaboration where members were **collaborating productively within the team**.

Moreover, five teams from our sample (ET2, ET9, ET6, ET5, ET1) were even able to **ego-transcend** - meaning that they were able to quietening their ego as a team while believing in an entirety beyond the self and the team. These teams appreciated the interaction and idea exchange with stakeholders from outside the team and established productive collaborations with these outside stakeholders. The focus on the outside world - not on the self or the team - allowed these teams to **openly co-develop the entrepreneurial opportunity** together with these outside stakeholders. That means that the ventures had a rather long opportunity discovery phase, a process focus, a problem focus, and enjoyed talking to potential customers. Besides, ego-transcending teams stood out in securing funding and attracting people, be it customers, employees, or cooperation partners. Overall, these entrepreneurial teams grew fast. They were often not dependent on governmental funding but generated revenue early on and secured several millions of funding in their first two years.

The teams that did not manage to ego-transcend - namely ET4, ET7, ET12, ET10 - took another route. Even though they managed to develop a good intra-team collaboration, they hardly collaborated with outside stakeholders. Their route resulted in a relatively **narrow development** of the entrepreneurial opportunity. They had a short opportunity discovery phase, a product focus, a technology focus, and hardly spoke to potential customers. Finally, these ventures continuously struggled with keeping operating due to low funding and low revenues.

Subsequently, I will elaborate on the details of the routes that the entrepreneurial teams from our sample took - providing the empirical data that is the backbone of this model. Finally, I will discuss alternative explanations that arose during our analysis.

5.2 Basis for common venturing

All teams in the sample started with an initial opportunity and purpose, and the individual founders committing to that initial opportunity. This commitment allowed the founders to form their team around this common purpose of the venture and establish team cohesion. ET2-F3 summarizes this first step of becoming an entrepreneurial team.

If you also have common interests and a common understanding or a common goal or maybe even a common vision. It is from my perspective It always needs a certain kind of imaginary cohesion. (ET2-F3-1)

Or how ET9-F2 accentuates that this common goal is the most important aspect for starting a venture together.

Yes, for sure. I really think the main point is that we are extremely different on a personal level. However, have the same commitment and somehow share the same goals. I think that is one of the most important things. (ET9-F2-2)

More illustrative quotes for the starting point of the venturing can be found in Table 5.

Table 5 Illustrative quotes - Initial opportunity and purpose

Category	Quote (Team, Person, Interview number)
Overlap of visions/ goals/ ideas at start	And, we had the same objective (ET10-F1-1)
	The vision is something we share ; we just want to do our part to get a little closer to the [IDEA OF THE VENTURE]. We have the same idea. (ET4-F2-2)
	We have a common goal in mind. (ET2-F5 1)
	We all have the same fundamental goal. We seldom have discussions about how best to get there now, because everyone says, okay, what is the main goal, and then you say: ‘okay, these are the options’. And then we usually meet - so far it has been really fascinating - actually, we always pretty much agree on how to get from A So how we want to proceed. (ET9-F1-1)
	Mostly we agree pretty much or at least [we are] pretty much united in the vision (ET1-F2-1)
That... it is simply important that we always pursue this ... the same goal - this vision (ET2-F2-1)	
Initial opportunity	Well, I know ET6-F2. He initially went in that direction - he has now deviated a bit - but the initial idea of doing something with [IDEA OF THE VENTURE] [is still there] (ET6-F1-1)
	I would not say that it was ET1-F2’s idea. Because, I would rather say that we both had pre-ideas that were in our minds, so it was not that ET1-F2 said ‘I have an idea’, and we could do something. I am building it now. I do not know because I am not going to found a company that way. But we usually talk a lot. We have a lot of exchanges. (ET1-F1)
	And then we have the foundational idea. Actually, because we have seen, so at [NAME OF COMPANY], for example, the Formula 1 team, so Fettel, Räikkönen, they have special health services, and we said, hey, we actually want something similar to do as well. Then - realized that it was very expensive. Then we knew straight away that there had to be something else, and then we could somehow map it digitally and make it somehow scalable. Yes, as an entrepreneurial person, we played with the idea until you come up with something where you think, hey, that could actually work. (ET9-F1-1)
	I had the idea because there is this streaming platform for video games - called [NAME OF PLATFORM] - and I somehow stumbled across it and looked at it and noticed what was happening there. I also found out how much turnover they make, and actually, I slipped into it like that. (ET10-F1-1)
	Absolutely. So it was always like that, that it is like that from the - from the personal problem - it is clearly the challenge that ET4-F3 faced because (...) he always had to commute to the [NAME OF UNIVERSITY], yes and he also did a lot in his math studies - has learned a lot about this optimization problem and the potential for better use of resources on the street. (ET4-F1-1)
	ET1-F2 has been working in this area for a long time - since his bachelor’s degree. He helped develop [SPECIFIC TECHNOLOGY], and developed at the vehicle technology chair, and he discovered certain problems there (ET1-F1-1)
Reinforcing common visions/ goals/ ideas	Even if there were any quarrels - then I knew - okay, we will somehow work it out because we somehow have a common goal, and the team is really well received. This is what they said everywhere. The idea is not so important. (ET2-F5-1)
	I do not have any financial problems right now. But, for six months without earning anything, I could not do it. Then both of them said - the important thing is that you have no financial problems, so do it, if it is necessary. Do it. Both of them even understood it, yes, from the point of view of which... became, that is easy. It is important that we always pursue this ... the same goal - the vision and that someone If there is really a valid reason that he should be not available or drop out (...), have to take on an activity if he has to stay afloat - this equality still exists. None of us would say, you get fewer shares now. Definitely not. (ET2-F21)
	Okay, do not cry around for too long - we just sat down [and discussed], ‘okay, how can we deal with it now - without harming [venture ET9] in any way’. That was really cool. So that was now within a week, we actually already have an alternative plan, an emergency plan, where we already know exactly how to proceed, what we can still adhere to. Furthermore, that is really super cool. (ET9-F1-1)

As I said, it is always important to me that you monitor a bit, that you somehow / whether something changes / and it may well be that it makes sense that it changes, yes. But that one has an eye on (...) what I somehow in no way want is that you stop somehow drift apart (...) like in a marriage. (ET5-F1-1)

Because we somehow have a common goal and the team. We are well received. They tell us that everywhere. The idea is not that important. The team is super good - that is a great composition of the team - and that this is what sells us in the end as a company to the outside world. Not so much the specific products or developments that we have so far. But, just the know-how that we bring together as a team and that somehow gave me this confidence. (ET2-F5-1)

Yeah, I think that was definitely such a crucial moment for the team. In retrospect, I think it was really something extremely good for us as a team because it made us grow together extremely well. **Because there were so many points where we now said, 'Okay, now we have to do this, and that and that was just done'.** (ET9-F2-2)

Well, I am incredibly satisfied at the moment, I have to say because we really had a bitter setback with ET9-F4 and we solved it very well in my opinion, or we have moved closer as a team and really have a now well-set structures. **We have - concerning motivation - now proven to ourselves again that we also fit together well and that we really pull together.** (ET9-F3-1)

So it is really funny. It was the same for the three of us. We had a medium-sized crisis in April. Because that is what it is about because ET9-F2 would have actually gone to MIT. (...) Okay, then he will go to MIT, and we will stay here, then it will actually break apart. And it was also the case that we somehow never managed to really address this [topic] directly because that was always the elephant in the room. (...). Then he decided on ET9. (ET9-F1-1)

5.3 *Quietening the ego as person*

After initiating the entrepreneurial journey, I found that an important aspect highlighted by many members of all entrepreneurial teams is a form of 'looking beyond the self-interest', which I also describe as 'quietening the ego'. Specifically, quietening the ego relates to the ability to (i) know their own skills and limits, (ii) appreciate the skills of the others or present the other founders in a favorable way, and (iii) listen to the ideas of the other team members.

Founders from our sample who managed to quietening their ego did not have to self-present or highlight their knowledge; they could even openly admit, "*Ok, hey, in this area, I am not really knowledgeable yet, but I will dig into it, ok*" (ET9-F3-3) - showing that they know their limits and abilities and can be honest about it.

Consistently, team member - able to quietening their ego - appreciate the skills of their fellow team members - describing the fellow founders as "*best cast*" (ET9-F1-2) as "*dream*" and ET5-F1 notes on his fellow founder:

I know one hundred percent. I know he will (...) put in everything [he has], I think, the funny thing is that we both have such admiration for the other. (ET5-F1-1)

Further, the individuals who were able to quietening their ego were also able to listen to their fellow team members' ideas and feedback. For example, in order to be able to listen to the others, team members saw a need to take themselves back as ET1-F1 reflects:

I also always - never let the people finish speaking, and in the meantime, I try to improve and take myself back - and that is why I listen more or try to listen more. Moreover, that always leads to - this role, so to speak - so I more often, for example, listen to ET1-F2 and let him talk and explain things - and let him move into the spotlight (...) and that leads to the fact that this role [of being CEO] keeps getting further and further away. Because, this role would have been clearly written on my business card before. (ET1-F1-1)

In this quote, ET1-F1 also acknowledges the change of CEO roles with ET1-F2 and elaborates on the reasons by explaining that ET1-F2 would better suit the CEO's role. This statement is another sign of the knowledge of own limits and the admiration for the skills of others. These behaviors allow assigning roles and tasks according to these skills and limitations without any fear of power-loss.

More illustrative quotes can be found in Table 6.

Table 6 Illustrative quotes - Quietening the ego as a person

Category	Quote (Team, Person, Interview number)
Knowledge of own limits and own skillset	That is also the case. We both somehow have our advantages and disadvantages, so, our strengths and weaknesses. (ET8-F2-1)
	The most important thing on this entrepreneurial journey is So I think you will always reinvent yourself, find new things about yourself, and learn a lot about yourself - but also, in general, learn a lot about things that you may not have considered (...) about things that were not on the agenda. (ET5-F11)
	Exactly yes, that is very interesting since many outside people assume it differently at first glance because I am the one who talks a lot more (laughs) than ET1-F2. That really has to do with these deep personalities/characters. ET1-F2 is more of a captain than I am . I am too prudent and let myself easily I too often look left and right too much, and

always try maybe that. That is also a valid alternative and trade-off different possibilities. ET-F2 is a bit more stubborn, which is better in this context, and he also copes better with the role [of the CEO] than me. Because I - you can always formulate that in a positive or negative way - the negative side of this character is uncertainty. That is why the role [of the CEO] is migrating to ET1-F2. (ET1-F1-1)

Honestly, honestly said - yes and no (...) rather due to the fact that I am not investing as much time as I would like compared to the others. So that is a bit of a burden on me at the moment. (ET2-F5-1)

Yes. Exactly, that is exactly the point. You can only influence it to a certain extent. **You can do your best, yeah. Try to do it that way.** And if you do it that way, then, I think, you can be satisfied with yourself and the team. (ET6-F2-2)

We then openly say, okay, **'hey, I am not knowledgeable in this area yet'**. **Then I will dig into this. Okay, but that is really this honesty.** We do not have to prove ourselves with any milestones that we have established [the position in the team]. Or we do not just have to perform; it is more about that; yes, we know that we are all somehow working towards the goal. (ET9-F3-3)

I am considered to be **more quick-tempered compared** to the other two. I often see things much more critically and address them. (ET2-F2-1)

Praise and admiration of skills of other team members

Because I need - at least five hours of sleep, yes. However, sometimes he can do it in two or three hours and, yes, keeps things going. **As I said, when it comes to projects or somehow a tight deadline has to be kept, yes, you can really go to ,war' with him yes.** (ET2-F2-2)

Especially with the operational team, so, ET9-F3, ET9-F2, and me, it is just a dreamlike situation. I do not know of any founding team where all three [founders] pull together in the early stage. Also, in terms of the mindset, are so similar concerning the objectives, so similar concerning commitment. And with commitment, I do not mean how many hours I put into it, [it is about] how one is emotionally involved. ET9-F1-2)

I have a lot of best friends from [NAME OF UNIVERSITY] with whom I probably would not start anything. For me, the second part is, so to speak, this professional respect. It sounds a bit stupid now but what I mean is that I, so to speak, regardless of the fact that this is a friend of mine and that is somehow - **I additionally have admiration for what he is able, his skill set, what he is has done so far.** (ET5-F2-1)

I think that what is most important is less the technology that you mastered or the professional skills, but above all, yes, reliability, that you fit into the team and that you are really motivated and push [forward], yeah, do not just sit down and waste time. Moreover, that is all, for all three us 100 percent the case. That is why it works quite well so far. (ET6-F4-3)

Funds, employees, proper processes behind the scene - ET2-F3 - **he is the absolute hero concerning that, so in a positive sense. He does it really well, creating a whole structure.** (ET2-F2-3)

ET4-F2, for example, is also very, **very strong in interpersonal relationships, yes? In terms of his background, he also has a lot of experience in consulting, et cetera. That is why he already knows exactly what to look at [...]. Also recognizes problems early on, knows how to communicate with customers, knows how to communicate well in a team.** (ET4-F1-2)

Listening to ideas of other team members

Because this self-deferring, of course, is a challenge now and then. But often it really is, because we are doing this, because we can also say okay, yes, the other thing now makes more sense at the moment - or maybe we can do the production in-house because we just would not produce enough [PRODUCT PART] in one day - which means it does not make sense right now. Things like that, that. ... It was not really a discussion now - because until now, we do not do production in-house, that is a long way ahead, but things like that. (ET9-F3-3)

So somehow notice it and then try to choke the other person next time or something else. Or, somehow also be resentful. We just do not have that at all. It is really not about the ego. It is really about making the best possible decision in the end. (ET9-F3-3)

Yeah, I would say it is entirely more of a collective effort. Because, this basic idea, we moved away from it pretty quickly - from this, okay, complete automation - and this kind of basic idea. (ET6-F2-1)

Actually always, we come to a **consensus**, because then we notice, okay, that is actually true, a valid point, maybe that is just not quite as easy as we had imagined (...). **Then we also accept that. It is not that we want to push through our opinion, but it is about ...** We take ET9 as the top priority and how can we push that forward, and what is then decided - that is then accepted. It does not matter whether I came up with the idea - or ET9-F1 or ET9-F2. It does not matter who brought the idea to the table if it was a meaningful point. If that just makes sense, we do it. (ET9-F3-3)

I almost never think about it, but rather it is more about - I want to I am a very much like - a relationship-driven person, and I want to work with cool people on cool ideas. Moreover, whether I am now the owner of this thing - where I work with other people on this idea - is not so important to me. (ET5-F2-2)

5.4 Inability to quietening the ego & team/venture failure

Despite this importance of ‘looking beyond the self-interest’, some founders were unable to engage in quieting the ego. These individuals were described as “*egoists*” (ET2-F2-1) or self-seekers by their teammates. According to the teammates, these individuals wanted to optimize their self-interest concerning monetary reward or decision power. In the case of ET9, the team member who was not able to quietening his ego was described as hiding his inadequateness by creating a positive self-representation or overselling. ET9-F3 mentioned concerning ET9-F4:

Yes, he likes to adapt to situations. So he likes to say, he likes to show that he understands a lot about a topic, and he lets that hang out. He shows that, so to speak, that means he also shows off with his competence. That means - he always presents himself in the best light. On the one hand, good of course, because he really uses his own competencies and you know that he has competencies. On the other hand, it is not that good, because sometimes he does a little overselling. Where you can then get a slightly wrong assessment. (ET9-F3-1)

ET9-F4’s overselling made it difficult for the other team members to evaluate his real competencies. One of the founders also stated that his “*self-centered showboating to externals was very important, and he often appeared spurious to me.*” (ET9-F3-1). Consistently, the members of ET9 explained that their co-founder ET9-F4 became passive over the course of few months. Finally, the team collaboration with ET9-F4 was impossible. However, this only became apparent after he worked in the venture for a while. It took ET9-F3 some time to recognize since:

If you just get to know him like that, then he is a very nice guy. (ET9-F3-1).

In the case of ET2, the founders were early on dissatisfied with their egoistic team member and perceived him as only “*acting in his own interest*” (ET2-F1-1), and ET2-F2 complained about ET2-F6

He does not pursue the goals that we have. He slows us down. He is not really (...) I would now say interested [in developing the startup] would be wrong. He was interested - but just tried to put his own interests in the foreground. (ET2-F2-1)

In the case of ET2, it became impossible for the rest of the team to work with ET2-F6, which resulted in a painful and time-consuming dismissal of ET2-F6. It took the remaining founders half a year to get rid of ET2-F6 - while ET2-F5 and ET2-F4 could not become official founders as long as ET2-F6 was a legal founder of ET2.

In the case of ET1, ET1-F4 entered the team as a potential co-founder. However, after several weeks the other founders already had a strange “*gut feeling*” (ET1-F2-2) concerning ET1-F4. ET1-F4 displayed the need to boast about his achievements while downplaying the other founders as “*lazy*” (ET1-F4-1) and “*difficult*” (ET1-F4-1). Early on, the members of ET1 lost connection with ET1-F4, and problems like information asymmetry arose, sparking more conflict in the team. The members of the team perceived ET1-F4 as a “*lone wolf*” (ET1-F1-2). Only later, it became apparent that ET1-F4 was not willing to participate in discussions, becoming more and more passive and hiding behind his “*headphones*” (ET1-F3-2). That significantly impacted the work relationship and collaboration.

Well, he is quite a loner and then messes around really nicely, and there really never was a problem. However, he always muddled around, and from time to time, it happened that he had some interesting contacts. Then after months said. ‘Yes, there was something,’ and in principle, he would have just done exactly the same if we had not all been there. He just worked for himself, and he was convinced that it should be like that in a start-up. He understood this personal responsibility as working alone. (ET1-F2-2)

In this case, too, ET1-F4 had to leave the venture. In the final interview, ET1-F4 downplayed the other team members' competency while claiming that he knew better and claimed:

[It] would be good for him [ET1-F2] to gain experience elsewhere and gets to know how things work. (ET1-F4-1)

Team ET8 indicated in the first interview that they had developed a productive working relationship. However, shortly after the first interview, ET8-F1 - the dominant and rather egoist founders - lost interest in the venture and left ET8-F2 alone to organize the venture while focusing on other personal projects. ET8-F2 sent ET8-F1 "*reminders, but finally, everything stuck with me*" (ET8-F2-2). The work relationships' quality decreased rapidly, even though the two founders used to be best friends before. Finally, ET8-F1 worked around tax regulations for her own benefit using the venture endangering ET8-F2 since they were "*jointly liable*" (ET8-F2-3). ET8-F2 even considered self-indiction in order to deal with the situation. Ultimately, the team dissolved, the company had to be closed down, and the founders stopped talking to each other.

In the case of ET11, ET11-F2 was concerned with his self-portrayal that did not allow him to talk about technical problems that he could not solve with his set of skills. While in the first interview, ET11-F2 remarked that it would be an easy task to program it since he had "*done that before*" (ET11-F2-1) in a very similar project. However, in the second interview, ET11-F1 hinted that there had been problems with ET11-F2. ET11-F2 also postponed the second interview several times and ultimately did not show up for the interview at all. After the second interview with ET11-F1, ET11-F1 and an external expert conducted a review of the software that ET11-F2 had developed. They found out that ET11-F2's skills were not good enough to develop the software. Further, ET11-F2 did not show up for team meetings and started working

as a freelancer in parallel. ET11-F1 described him as a “*ticking time bomb*” (ET11-F1-3) and explained: “*I had to beg him for every meeting, had checked back five times; finally, the meeting was canceled on short notice*” (ET11-F1-3). In the end, ET11-F2 refused access to servers and software.

Exactly, especially, he really had the power - that he had - (...) he used [the power] a bit that he has all the accounts. That was my impression. (ET11-F1-3)

Further, ET11-F2 reclaimed shares after he had left the company and already had given back all shares. That resulting in another controversy around shares, preventing ET11-F1 from trying to find a new co-founder. The venture was terminated shortly after the last interview.

Exceptional was team ET3 since both founders continued working together until their governmental funding ran out. For ET3-F2, venturing was about “*status perks*” (ET3-F2-2), explaining further.

If someone is a successful entrepreneur, they are more likely to be a respected person in society. That will certainly also come with it. Then the monetary rewards. It is actually more like this general alignment. Entrepreneurship goes well with what I want to do in my life. I want to achieve something. I do not want to end up as a meaningless corporate drone. (ET3-F2-2)

Moreover, ET3-F2 and ET3-F1 had a continuous debate about who should be CEO and lead the company - ET3-F2 reflected that he would instead go it all alone if this had been possible. Both founders thought they were superior to their co-founder - ET3-F2 explained “*the difficulty is from both of us neither wants to subordinate oneself in that sense*” (ET3-F2-2) and:

It is a bit difficult for us, of course. We also had a conversation about who of us is the CEO (...). Especially when it comes to direction or vision - to keep the focus. Moreover, above all, also concerning employees - so if you have some later, to clearly signal, okay,

THAT [Person] sets the tone when the highest authority is necessary. Also, present to the outside [world] and so on. (ET3-F2-2)

While ET3-F1 reflected:

Because in the end, of course, you make decisions that have a significant impact on the company. For me, it is perhaps a little more motivated [by the fact]- that I somehow see myself as older [than him] and that I think: ‘Okay, I may also claim that I am the CEO to the outside world’. Moreover, with ET3-F2, it is that he is strict of the opinion that his extreme wariness makes him more suitable. That he also makes the right decisions and that there is. (...) If there is potential for friction, in the end, the CEO has to decide how to proceed. (ET3-F1-3)

This struggle for superiority resulted in disagreement concerning the opportunity, which was paralleled by the problem that the market was not interested in their product. After the last round of interviews, governmental funding ran out, and the venture was closed down. Secondary data later also revealed that both founders started a new venture individually as solo-entrepreneurs.

In all cases of inability quieting the ego, the team or venture failed. Either the individual member had to leave the team, or the whole team failed, and the venture was closed down. More illustrative quotes can be found in Table 7 and Table 8.

Table 7 Illustrative quotes - Inability to quietening the ego & team/venture failure

Category	Quote (Team, Person, Interview number)
Self-presenting and overselling oneself	We just noticed it with the other, who now ... who has left the startup. He was such an egoist. Yes. He wanted to - somehow - generate money immediately. The ideas that he had - he even has He had his own business - he also sold them there. (ET2-F2-1)
	As I said with ET9-F4, I was always a bit more reserved because this external presentation is very important to ET9-F4, and he often seemed fake to me too. (ET9-F3-1)
	That is the - on the one hand, it is an ego thing to say you can build something and you have (...) . It is a motive, an ego thing because you hear all these success stories. (ET4-F3)
	And that is exactly this relaxed feeling, knowing that someone really has what it takes. Somehow, he does not play psychological games either. With ET11-F2, it was I do not know whether he has any problem himself, but somehow

	<p>like that, it was always a bit on edge. So you know, get upset about things or that does not fit or that is too much, and there were. There was always something - somehow, he got nuts all the time. (ET11-F1-3)</p> <p>ET9-F5 does this because of a financial motivation on the one hand, and on the other hand because he likes to promote the methods that he now uses for his winter sports enthusiasts. That probably means reputation, and what do I know what else could come with it. (ET9-F3-1)</p> <p>I would not call it a gradient, but it was a foundation where one or two conversations between ET3-F2 and me were triggered because I am a few years older than him, and I have just the inner drive that I feel more responsible for presenting and given presentations (ET3-F1-2)</p> <p>It is a bit difficult for us, of course. We also had a conversation about who of us is the CEO (...). Especially when it comes to direction or vision - to keep the focus. Moreover, above all, also concerning employees - so if you have some later, to clearly signal, okay, THAT [person] sets the tone when the highest authority is necessary. Also, present to the outside [world] and so on. (ET3-F2-2)</p>
Charismatic at the beginning but changing over time	<p>As I said with ET9-F4, I was always a bit more reserved because this external presentation is very important to ET9-F4, and he often seemed fake to me too. When you get to know him better, if you just get to know him, then he is a very nice guy. (ET9-F3-1)</p> <p>And also the communication. He is quite a loner and then messes around (...), and there really never was a problem. However, he always muddled around, and from time to time, it happened that he had some interesting contacts. Then said that after months. Yes, there was something. In principle, he would have just done exactly the same if we had not all been there. I just worked for myself and was convinced that it should be in a startup. He understood this personal responsibility as working alone. (ET1-F2-2)</p> <p>If she does not have the expertise that ..., you should bring with you. It has to be kind of like - I would say - so now I also say gut feeling. So totally. So, I just listen to my gut feeling. It really - that is really confirmed over time, you know. If the head says okay, like the collaboration with ET11-F2, for example, the head said yes, but you know, I want the project to move forward, I still think it is cool, and the gut feeling really said that this is a ticking time bomb. At some point, the time bomb exploded; it really is. I mean, this happened. However, I could have known that much earlier, you know, and I am (...) - the gut feeling was there from the beginning. (ET11-F1-3)</p>
Demand for decision power	<p>There have been cases in the past where one of us just rushes ahead, does something, although the other is not really backing it, and then perceives it as a waste of time at that moment. (ET3-F1-3)</p> <p>No point comes 100 percent from my side, because ET7-F1 always has the last word. (ET7-F2-2)</p> <p>I do not think he trusts me 100 percent - concerning some points. And - that is his thing too - and he just needs to look over it again. Nevertheless, I find it very inefficient. If I now write a text over six pages - and I write a lot every day - and then someone proofreads the six pages proofreading and asks about it. Finally, nothing changes, and discuss it. That is still a bit inefficient for me at the moment. (ET7-F2-1)</p> <p>He acted in his own interest (...), which puts him in the foreground and not us. (ET2-F1-1)</p> <p>I am also someone having really high Who likes to decide a lot about what the future is about. If I say I would be perfectly happy with everything, then the chance is probably very high that I would make too many decisions where ET3-F1 would not have a say anything. Insofar I think I am very happy about it, but it is just like that. Yes, I do not know. I have to honestly say (...). It is already difficult to be a co-founder and if I now say I would start a company again If I had any business that I could do alone - but that is again the question of how much business there is that one could do alone - then I would probably do it alone. (ET3-F2-1)</p> <p>It was like that, he just went out because it was partly too goal-oriented, and he did not have enough of his personal thing. (ET9-F1-3)</p> <p>Well, I would not want to subordinate myself. Completely (...) I think there is more to it because I think that sometimes I am right. (ET3-F2-2)</p> <p>It is a bit difficult for us, of course. We also had a conversation about who of us is the CEO (...). Especially when it comes to direction or vision - to keep the focus. (ET3-F2-2)</p>
Focus on monetary reward	<p>Then the monetary rewards. It is actually more like this general alignment. Entrepreneurship goes well with what I want to do in my life. I want to achieve something. I do not want to end up as a meaningless corporate drone. (ET3-F2-2)</p> <p>ET9-F5 does this because of a financial motivation on the one hand, and on the other hand, because he likes to promote the methods that he now uses for his winter sports enthusiasts. That probably means reputation, and what do I know what else could come with it. (ET9-F3-1)</p> <p>At some point, he said, okay, that is too much for him; on the one hand, and on the other hand, as a freelancer, he can now earn significantly more money with significantly less stress. (ET11-F2-3)</p>

He wanted to - somehow - **generate money immediately**. The ideas that he had - he even has - he had his own business - he **also sold them there**. (ET2-F2-1)

Table 8 Illustrative quotes - Team/venture failure

Category	Quote (Team, Person, Interview number)
Lost collaboration and social contact	I only noticed in retrospect when ET11-F2 was already out [of the company], how much stress that really means for me, so this collaboration how (...). It really burdened me . In retrospect, I would have said that I - probably I should actually have finished [the collaboration] earlier. (ET11-F1-3)
	Well, of course at the beginning, but what at the end (...). At the end, where he even had the job acceptance and so on, I mean, he has, I mean, then he did not care at all, how we - at least it made the impression. (...) You have to beg for every appointment, ask five times, then it was canceled at short notice. I have postponed my appointments, all those things where you think, so what is the point now? (ET11-F1-3)
	We think - that is like I said before - that ET1-F3 is very honest, and if something does not suit him or he is dissatisfied with something, he will tell us immediately. We already know that ET1-F4 does not do that sometimes. That at some point, he simply says, 'yes, that is fine, do it'. However, it is not acceptable to him. (ET1-F2-1)
	Do you know that from one day to the next, you know, someone really writes something again where you say what - what is [the problem], again? You know, I mean, that (...) such a ticking time bomb is the right term at the moment . (ET11-F1-3)
	Yes, it happened that way (laughs) because sometimes when ET8-F1 just did not do the things, and then I kept sending her reminders, and at some point, it [the work] all got stuck with me. (ET8-F2-2)
	I told ET8-F1 you had not done the tasks this week. Do you reach the 20 hours that we have agreed that we invest? (ET8-F2-2)
	I did not understand that well. I think it could be it was a trust problem, and that is why he was not really open to say what bothered him. That still bothered him. We noticed that he talked less and less. That he worked more often with the headphones on. (ET1-F1-2)
Information asymmetry	Yes, it definitely came, 'now we know what to do next' or 'it is more difficult'. So I mean, completely free of conflicts. We never actively argued in any way, but it was already tense . (ET3-F2-3)
	The handover was not so super smooth either. I have to say - it was there, but I mean, that was already, yes, so ... but more like that, you had to pull things out of his nose. (ET11-F1-3)
	Sometimes he just changed that, and then, for example, when it comes to documents that go to the investor, he always did the last review, changed certain things, and just sent them on, and that was okay with him because actually, the investor saw what he changed, but I did not even know that anything had been changed and; yes, that annoyed me a bit, yes, I would say. (ET1-F3-3)
	In other words, it was even still up for debate, whether they say they think it is great, but I mean (...) they were upset about it too because I said that was my information [from ET11-F2], that we have a product that is almost ready for the market. Then they looked at each other and then they said: 'NO. (laughs) Very, very far, very, very far from it [reality]'. (ET11-F1-3)
Lost communality on visions/ideas	He does not reply to my emails either. (ET11-F1-3)
	In my opinion, it did not have to be like it had been in the end. So I mean - as I said - pull that out of his nose, delaying things . I had to cancel meetings. Sometimes half an hour - I mean - before, you know. [POTENTIAL INVESTOR] and I sat there, we waited, and then half an hour beforehand, it was said, 'I am not coming'. (Et11-F1-3)
	You know. What does it matter to go to court? In the end - I mean - we only needed the accounts for the technical review. We found out - anyway - that we cannot make use of it, so. I mean, (...) I think it was all un ..., in the end, I know ET11-F2 has just decided to go a different path . [That] is completely, really completely okay. Then you have to be aware of what you are leaving behind. (ET11-F1-3)

Yes, I know. However, I am always someone who needs a project that fulfills me 100 percent. Moreover, yes, I think that **it is just 90 percent. Yes, I cannot even say why. I do not know. I am still looking for my 100 percent project right now.** (ET7-F2-2)

Meanwhile, with the knowledge we have gathered, **he is also, so maybe not as euphoric as I am now, but positive.** Maybe it is a character trait or something; not everyone is - at least not everyone shows euphoria as the other. Nevertheless, I have the impression that he thinks very positively about it even now. (ET3-F1-3)

For a while, we were convinced that [SPECIFIC TOPIC] is the best. According to our current status, also technically, we are more towards the [OTHER SPECIFIC TOPIC]. **Furthermore, of course, there are a few problems when you do not agree, okay,** where am I heading now? One can imagine that, and the other can rather imagine that. Then you walk a bit in that direction, and then you realized, okay, now we have actually done something that the other person might not like. Or where the other would not be so convinced of it. (ET3-F2-2)

We had that from the beginning because we wanted to tackle the ET9 project. Because we all thought it was totally cool, and we put a very strong focus on it from the start. So part of the dispute with ET9-F4 was precisely that we wanted to work full-time on ET9 (...) **while he really wanted to write a master's thesis,** where we said okay, let us talk about it again, maybe you will do a foundation semester and then do your master's thesis or something like that. There, we have always been extremely focused on ET9 - on the ET9 identity on the professional level ET9. (ET9-F3-2)

Yes. Before that, I and ET11-F2 were only two. We agreed upon things, and then it worked for a while. But that was definitely necessary because we noticed (...) because so much happened and changed so quickly. We just need that for coordination. We already had the feeling that we are too much **We are a bit running side by side without knowing exactly what the other one does, where he has problems at the moment.** Since we are more people now, it is now essential that you also notice how far the others are, where there are the problems and that you really synchronize and see it. So it was already with ET11-F2 (...) that it was definitely necessary. (ET11-F1-2)

That was the aim of ET1-F4 at the beginning. Moreover, it just crystallized massively that he just does not care at all. For example, in a conversation, it happens relatively quickly that we head in a technical direction, and you have - you really noticed that - **at that moment, he simply switched away. He did not hear a word anymore, looked into the cell phone. He did not care at all.** (Et1-F2-2)

5.5 Collaborating productively within the team

While three teams in our sample experienced team members' exits and three dissolved completely, nine entrepreneurial teams in our sample managed to establish a productive working relationship. These nine entrepreneurial teams consisted of members that were able to quietening their ego. These entrepreneurial teams were ET4, ET7, ET12, ET10, ET1, ET2, ET9, ET5, and ET6. Quietening the ego as a person allowed for intra-team collaboration, characterized by a strong pro-relational tendency⁴⁴, often resulting in a friendship or friendship-like relationship. Members of ET9 prototypical described the relationship in the venture:

⁴⁴ I characterize pro-relational tendency by an accommodative behavior fostering the development of a long-term personal and close relationship.

I say, if you really think purely economically now, then you probably will not manage to simply build up such a culture. You do not have to be best friends. That is - maybe - often more difficult, but just really having such a friendly bond is important, I think, that you can really address things openly, forgive mistakes so that you can just build this trust. That you know, okay, it is not just about the numbers, but that I am valued as a person and just that certain security. (ET9-F2-1)

It is not 100% friends but also not 100% colleagues, but somewhere like a fusion. (ET9-F3-3)

Further, the members of the nine teams consistently enjoyed work and working together, which they attributed to their close relationship. For most of the team members, venturing did not feel like work at all. They enjoyed venturing and enjoyed the team. ET6-F3 described the connection between a good relationship and joy at work.

If there is no personal fit, then you cannot build a company together, a successful company. It has to fit personally and [should be] a friendly relationship. You have to be able to get along well. We all really have a similar sense of humor, which is super important to me that you have fun working there, and I do not think that is possible if you just have a purely economic relationship. (ET6-F3-1)

Besides the excellent relationship between members in the venture, proactive behavior and knowledge sharing between members arose. For example, ET9-F3 explained how he “extrapolated what implications that [specific information] will have for [Venture of ET9]” (ET9-F3-1) and the other founders. For the team members, it was important to keep the other members in the “loop” (ET9-F3-2). ET5-F1 and ET5-F2, for example, had update calls “shortly before going to bed” (ET5-F2-3). For more illustrative quotes, see Table 9.

Table 9 Illustrative quotes - Collaborating productively within the team

Category	Quote (Team, Person, Interview number)	
Establish productive work relationship (pro-relational tendencies)	<p>That does not make sense if we are heading towards the mass market. We have just tried that a little bit and watched it over and over again, that is why such an event was frustrating on the one hand, but it just gave us a very good focus. That means we learn very a lot from the situations. We make mistakes once and then we immediately learn from them, and that is what - I think - communication is about, that we have actually learned (...) to coexist and then to deal with that on the one hand on a friendship level and on the other hand have educated ourselves together, that means, we now know how we talk to each other. (ET9-F3-3)</p> <p>We know that we are all fully committed. We know that we are all doing the best we can personally. There we just trust, and this trust is the basis for friendship, of course. But just that we can really trust each other so well, that we really work so well in the respective fields and then just admit mistakes if mistakes do occur, then that is the way it is - when you work together to balance the whole thing out. (ET9-F3-3)</p> <p>How can I say that? It is kind of, maybe really close. It is not 100% friends but also not 100% colleagues, but somewhere like a fusion. As I said, we now spend so much time together, so everyone is always happy when they can do something on their own. But, really, maybe really in one of those How can you describe it? Maybe like camaraderie. I do not know if that is the right word. You can talk about something personal, you can have fun with each other, it is just - it is not just that work level. But, at the other end, of course, it is also the case that you spend so much time together - especially, I mean, ET9-F1 and I still live here together (laughs) that is a bit questionable. Yes, that is it. However, not in such a way that you do a lot outside of work because you are just happy to get out. But at work, it is not - it is really such a fusion of friendship and professional relation, and you somehow pull together. So like a team that just tries to achieve something together. (ET9-F2-3)</p> <p>I think it was already from the beginning - it was really funny: the first month or so when we palpated each other a bit. But actually, I think it was clear for both of us that if we do this now, then we both fully commit ourselves - one hundred percent and one hundred percent for both of us really means seven days a week, and that is the thing of you think all the time about. (ET5-F2-1)</p> <p>Although I (...) just think - we have been together for a year now. I think that has already knitted us together so much that even if ET5 does not work now (...), there is probably a lot of pain involved. However, I do not think that there will be a lot of pain in our friendship in any way. Moreover, I believe that I will get along well with ET5-F1 all my life. (ET5-F2-2)</p> <p>I think, most important is not so much the technology that you are knowledgeable or the professional skills, but above all, yes, reliability, that you fit into the team and that you are really motivated to push and yeah, do not just sit down [wasting time]. Moreover, that is for all, all three of us 100 percent the case. That is why it works quite well so far. (ET6-F4-3)</p>	
	Enjoy work together	<p>What I said at the beginning, it is, their skills and knowledge are absolutely necessary. We are, I would say, the perfect team today in terms of skills and expertise. Even so, from the characters, yes, it actually fits quite well. (ET2-F2-2)</p> <p>First of all, it just does not feel like working at all. Well, I think, of course, the one thing that helps make it our baby, but if you have a work culture like hey, we are colleagues, we work, complete our stuff, everything is super factual-business, we have not really fun. Anyway. Well, I think that is the most important thing because we can work a lot. Yes, it does not feel like it [work] somehow and when you stop. Yes. Somehow, you also have great fun with each other. You can discuss everything, and I think that is a huge advantage. Apart from that, I also think it is of value in terms of efficiency, I think it is an advantage. That both of them are somehow so blatantly involved and pull together and help each other out. If there is this and that [happening], then you know ,okay, the other will support me' unless he just has something super, much more important to do. (ET9-F3-3)</p> <p>So now there is no work that is really the same every day, but uh, yes, I actually still enjoy coming here every day, having fun with the team (...). So you have You can see the problems. You plan for yourself what you want to achieve in the future and have set goals. In order to achieve them, you have to invest time, and then it is not difficult for me to get up every day. Because, I see that we are making progress. Because, I can see that it is very well received by users, customers, and by the team itself. The people are motivated and clear. It is just [so much] fun. (ET6-F3-3)</p> <p>Exactly, it is a dynamic thing. You know. ET10-F2 and I, we sat down there and said we both want to do it. That means we both feel like it. I can also feel how he ticks and how he thinks and that he is up for it and support it. So and with someone, that we bring in now, who then does lawyer things, that is a bit of a different dynamic. (ET10-F1-1)</p> <p>I do believe that we actually have a relatively relaxed work culture that is also mirrored by the people. (...) When something matters, it is super focused and quality most important, but you can still have fun. I think that we perform this role quite well and you notice that [when looking at] the people. Some have already said, yes, this is a lot of fun for</p>

them here and does not feel as blatant as work. That means we project that [role] quite well. Moreover, I say we do not actually try to differentiate ourselves from the employees. This is not something we do proactively. (ET9-F3-3)

That means, we have, but we **have a lot of fun with what we do and so on**. (...) The only thing that always one always asks of course; (...) Is it is this the best use of my time? (ET5-F1-1)

I think - actually a lot of different things. So for once, it is the team. **So here, it is just a lot of fun**. The atmosphere is good and we can too So it does not feel like work. (ET6-F4-3)

I think - what is really very important and one must not ignore - is the whole personal component. That you get along well personally, also **concerning the humor**, also with the different ones - so that you be on the same level, riding the same wave a little bit. That is - where I think - really crucial for the team atmosphere. (ET6-F3-1)

Proactive behavior and knowledge sharing	<p>Because we always had the motto, okay, we communicate very directly - to the point, even if it hurts. Now we have noticed with ET9-F4 that it apparently did not work that well. From that perspective, simply to be a bit more differentiated and easy to understand, what the needs of everyone are concerning communication. That has to be exactly a further step - so that you also manage that everyone, especially in the founding team, always knows what the others are doing - where the progress is so that you can manage this exchange better. (ET9-F2-1)</p> <p>That is part of it, but on the other hand, the focus should be on improving it in the future, not discussing forever what went well or badly. Because, I think, that actually worked quite well. (ET6-F1-2)</p> <p>You do not need praise for it every time, but just to be able to share that in the group. The other way around to see what ET9-F2 is working on right now? What are the problems? How can you maybe help each other (...)? (ET6-F4-3)</p> <p>And always: keep the others in the loop. So always have this information, and that we want to really do it. We had that, when it got hectic, we often forgot to update the others, but we knew why we did these actions. (ET9-F3-2)</p> <p>And see that the other is supported, but if he does not just say something now, he will do it right. (ET2-F1-2)</p>
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5.6 *Narrow development: Opportunity development in collaborative teams*

From the nine teams of our sample that were able to establish a productive collaboration in the team, four teams (ET4, ET7, ET12, ET10) were able to establish a productive intra-team collaboration, however, were not able to develop ego-transcendence. These four teams were collaborative in the team, but hardly reached out to collaborate with someone outside the team. Consequently, not able to go beyond the team boundaries resulted in a relatively narrow development of their opportunity that is characterized by (i) a strong technology focus, (ii) a preferred product focus, (iii) a short discovery phase (compared to the teams that were able to ego-transcendence), and (iv) a low customer focus.

Technology focus: Not crossing team boundaries made these teams stick with their assumption about the problem they were solving. When comparing interview and development

of the opportunity, the problem or customer need was not of high importance and the teams missed to seize suggestions. Without customer feedback, these teams were more concerned about the technical aspects of their solution. Their venturing was about how to do the technological setup or how to use technology to add features, like, e.g., “*gamification*” (ET4-F1-3).

Product Focus: Their venturing revolved around a relatively fixed idea of what the final product should look like or being able to do, resulting in a product thinking. Product thinking implies a narrow perspective reflected in the idea of improving the specific product, while not considering alternatives that might better solve the customer need. ET7 was one of these cases where the founder “*had this clear picture of the idea in his head*”, making it difficult “*to accept other ideas*” (ET7-F2-1). This example shows that there was an intra-team focus without opening up and looking beyond the team to get an outside perspective, especially since “*changes would mean additional work*” (ET4-F3-3).

Short discovery: In the four teams, the lack of looking beyond the team and connecting with outside stakeholders resulted in a short discovery phase compared to the teams able to ego-transcend. They only had a short opportunity discovery, often resulting in inflexible ideas. For example, one founder of ET10 described that “*the basic idea has not really changed*” (ET10-F2-1), which was true for all four teams (ET4, ET7, ET12, ET10) taking this route.

Low customer focus: The short discovery, the product, and the technology focus made revision or pivots unlikely - especially since hardly any outside opinion was integrated in the opportunity development. This neglect of outside options was reflected in the five (ET4, ET7, ET12, ET10) teams’ low customer focus. Although ET4 received some input on the customer’s needs, they were reluctant to integrate this feedback into their concept. Interestingly, even though team ET3, ET11, and ET8 did not achieve the same kind of collaboration as ET4, ET7,

ET12, and ET10, they showed similar tendencies concerning opportunity development⁴⁵. For example, team ET3 was reluctant to obtain customer feedback. It took them half a year to present their idea to potential customers. Striking was the author’s insight, that even when the team received the customer feedback saying, “*by the way, if you have something for [SPECIFIC PART], we would be really interested in that, since this is our bottleneck*” (ET3-F1-3) - they ignored the feedback about an alternative opportunity and continued to work on their original concept without considering the customer perspective. Further illustrative quotes can be found in Table 10.

Table 10 Illustrative quotes - Narrow development

Category	Quote (Team, Person, Interview number)
Technology-driven focus	<p>Because, it has also become very popular and because, from a technical point of view, it can be achieved even faster in our estimation. (ET3-F1-1)</p> <p>The initial idea came from ET4-F3 - during his master’s thesis - where he looked at mathematical methods how one could do matching well in a centralized system. (ET4-F2-1)</p> <p>The abstract procedure is the same. That we are now using it in this product is new. Moreover, I enjoy that too. Because I also see that I can present something that I have done in the past (laughter). (ET11-F2-1)</p> <p>Um, no, actually. Exactly, now, because we were talking about the product, two weeks ago we have been a usability test dinner. (ET7-F1-3)</p>
Product focus	<p>That is the point, well; we just ended up looking for something. I think that we came across the [TARGET MARKET] was a coincidence. I do not know if I have told you this before. Because I programmed such a smartphone-application in [COUNTRY NAME] where you could order something. (ET3-F2-2)</p> <p>I stumbled upon this because there is this streaming platform for video games called [PLATFORM NAME], and somehow, I stumbled upon it and looked at it and noticed what was going on. I also found out how much turnover they had, and actually, I slipped into it like that. I mean, there is a lot going on in this business, so I looked at it, watched it a bit, and really crazy things happened. (ET10-F1-1)</p> <p>It is just - yes good, you can say you do [PRODUCT SPECIFIC PROCESS], and then, of course, you want to finish it in a certain way, and 80 percent of the product is already where we wanted it to be. Changes would always mean additional effort. (ET4-F3-3)</p> <p>If I suggest changes to the smartphone-application or so, then he is a bit skeptical, and he finds it a bit difficult to accept that I can notice that simply. He has that clear picture of the smartphone-application in his head and finds it difficult to include other ideas. (ET7-F2-1)</p>

⁴⁵ This finding is indicated in the model by the dashed connection line from collaboration in the team and team venture failure. Even though the teams failed, the members still spent time on developing the entrepreneurial opportunity.

Short discovery phase	<p>Yeah, I do not know. I do not necessarily think it is great because I think the focus is the most important thing, and the more focused you proceed [, the better]. As a small company or as a young company, we do not have the chance to serve two markets. (ET3-F2-2)</p> <p>The idea itself has not changed; it is more that we noticed a few things again that we might want to take a closer look at and then want to put a little more emphasis on, for example, things like this communal [FEATURE] or making contact with others during a [SPECIFIC MARKET] event. So just about this chat function - we noticed that it is not so unimportant that people can communicate with each other. (ET10-F2-2)</p> <p>Nothing completely new or absurd [it] basically exists already in a digital version, and that is why I think the brainstorming process is now rather complete. (ET7-F1-3)</p> <p>The fundamental idea has not changed much. (ET10-F2-1)</p> <p>And therefore - so I would say, I have not expanded the idea much - to be honest. (ET8-F2-1)</p> <p>Yes, I mean, of course, you always keep developing it a bit. Then there was a flat rate option and various things that we thought about. Well, I just had the idea of [SERVICE] for women who cannot afford them. Yes. That is the thing that I want to solve. (ET8-F1-1)</p>
Low customer focus	<p>In the meantime, it is [COMPANY NAME] - and [COMPANY NAME] as well - who are making such products in that direction that actually validates the market for us, at least we say that. I hope that this is not too naive. But the need is there; companies want something like that, people want something like that. (ET4-F3-1)</p> <p>We would like to do that more often. That has only been done quarterly - that you go to a trade fair - for example, a franchise trade fair - and talk to potential customers and present this solution. We have now also created a product brochure, a kind of sales brochure, with what we are striving for - which product we are striving to develop - and then to get feedback from people. We would now like to do that at least once a quarter - to go out talking to several customers and watch how they like the status quo of our development. (ET3-F1-2)</p> <p>In particular, we recently went to [COMPANY], and we have written them, I think, even with a [PRODUCT] solution. IT was rather general, and then in the general introduction, there was already: 'By the way, if you have something to the [SERVICE], we would be very interested because that is our bottleneck'. (ET3-F1-3)</p> <p>For me, it is priority one - that this will start soon. Also, very much that these conversations finally create a spark, that we finally get real feedback and we are in contact with everyone, but unfortunately, it just drags on. Unfortunately, due to the company's structures, which are always very, very long, we cannot change anything. (ET10-F2-2)</p> <p>It is also a fundamental discussion between different startups; if you look at it, there are those who say they bootstrap - in quotation marks - that is, they try to be with a customer as early as possible, to collaborate with them, to co-develop. We tried that at the beginning as well, but it was most difficult for us because they are in that kind of market or in such an area between corporate, who actually want to buy ready-made solutions, and our product, which could somehow be created collaboratively, yes. This, this gorge, we could not close. That is, the bridge between companies to whom we could somehow sell it at a palatable price (...), we could not build it. (ET4-F1-3)</p> <p>But with this 'I change my dish every day', and then you either have to force the customer to do so. A week before, you take pictures of the dishes from 20 different angles, 100 pictures, all of which always have to be labeled. All of this is associated with a lot of effort, especially with a lot of customer persuasion work, and you still have to do a three to four-month trial with the customer, where you simply record on the side. Of course, that takes a very long time. That just makes the whole idea somehow less attractive as an overall concept. (ET3-F2-3)</p>

5.7 *Ego-transcendence: quietening the ego as team and believing in an entirety beyond the self and the team*

The members of five teams (ET1, ET2, ET9, ET5, ET6) in our sample managed not only to quietening their egos as person, but to ego-transcend as a whole team. That is, they engaged in (i) quietening the ego as a team as well as (ii) believing in an entirety beyond the self and the team.

Quietening their ego as a team allowed the five teams to acknowledge that all team members are needed. For example, one founder of ET9 pointed out “*that every part is needed [...] [otherwise] the potential for conflict would be higher*” (ET9-F2-2). While ET2-F3 explained:

Yes, you notice, we all need each other, that is becoming increasingly clear, now that we reflect on that topic. (...) let's put it this way; it has now become a 'good marriage.' (ET2-F3-3)

Beyond acknowledging that all team members are needed, ego-transcending teams were aware of the fact that they are not operating in a vacuum. The teams enjoyed connecting with the outside world and acknowledged that these outside stakeholders are essential for the success of the venture. Therefore, ET6-F4 explained:

We always tried to take part in many events, to talk to as many people as possible and to get the largest possible network and to try out a lot in order to quickly find out what works well and who can help us somehow. (ET6-F4-3)

However, these teams also possess the ability to believe in an entirety beyond the self and the team - allowing teams to ego-transcend. The characteristic of ego-transcending teams is that they do not optimize for money. ET9-F3 explains that not optimizing for money is related to a more quiet ego (also describing the acknowledgment as mentioned above that everyone is needed).

Because I think we complement each other. If we were all blatant alpha dogs who absolutely wanted to have economic success and, as a result, would also like to walk over corpses, then I do not think we would be as successful as we would be if we balance each other. (ET9-F3-1)

For ET2-F3, optimizing for money was not their “*philosophy*” (ET2-F3-1), and ET6-F1 claimed that if they were only interested in financial success, they would have chosen another market. Finally, ET5-F1 explained, “*I think the dimension by which we are not optimizing is primarily money*” (ET5-F1-1).

Another characteristic of the ego-transcending team is that they want to build a big and successful venture. ET5-F2 reflected on this will to build a big venture and how it increases the motivation to work together with others.

What we also noticed is that, yes, for both of us, the (...) ambitions are somehow too big to be really satisfied with building a 20 man ‘boutique’ consultancy in the next five years. Yes, that we actually somehow try to leverage the cool team that we actually have there and to tackle even bigger goals. (ET5-F2-2)

Similarly, ET2 did not try to capture a niche, but the whole emerging sector.

Build a big family. So, identify the things that are similar and then somehow bring everything under one roof. That is the big vision. (...) We do not want to bake small rolls and occupy a niche, but rather - because the industry is ‘virgin,’ the [SPECIFIC] industry. (ET2-F1-2)

Finally, the ego-transcending teams set the venture and venturing as their priority one - stepping back and looking beyond their own ego. ET9-F1 claimed that the “*main priority is - the best for [VENTURE OF ET9] and then somehow keep the ego out. And [I] also believe, that is the only reason why it works so well*” (ET9-F1-1). ET2-F4 too described the ‘looking beyond the self-interest’ and the highest priority of the venture as:

Everyone gives - to say it again - 150 percent. That means we work out of our own interest - a lot - and also together. Yes, maybe that is an important point. We are not interested in somehow putting our own ego in the foreground, but the success of the startup. That is

actually the highest goal for all of us. So, everyone puts his own wishes, interests, and ego at a lower priority. (ET2-F4-1)

And ET9-F1 declared that the advantage of self-deferring is that they are more "solution-oriented" (ET9-F1-3), claiming that it was "never about making a mark yourself; it is always about how we can advance the [VENTURE OF ET9]." (ET9-F1-3). From the case of ET9 I could also observe that the team prioritized the venture, not the teams. ET9-F1 claims that "in principle, the team is also the most important thing to us, but the common good or the top priority should always be the [VENTURE OF ET9]. If that is not the case - we in the team have a problem." (ET9-F1-1). In the case of ET9, seeing the venture as priority one even resulted in a "sect-like behavior" (ET9-F3-1) because they "want to bring it into this world" (ET9-F3-1), claiming that was not a personal reason but an entirety beyond the self and the team:

[It is not about] having our own goals, but really seeing the best for [VENTURE OF ET9] centrally. I think that; [it] is a bit stupid to put it that way, but I think, once you understand that, we do not go through the whole thing for some personal reasons, but - [yes] also personal reasons - but mainly because we want to advance [VENTURE OF ET9] because we want to be successful with it because we believe in the higher goal or in a vision of [VENTURE OF ET9]. We just implement it, and thus then - in principle, work together in a way that is constructive. (ET9-F3-1)

For more illustrative quotes, see Table 11.

Table 11 Illustrative quotes - Ego-transcendence

Category	Quote (Team, Person, Interview number)
Noticing that everyone in the team is needed and important for the success of the venture	I think the worst that can happen in a team is when the four people are sitting at a table, and one is suggesting something, and everyone agrees. Then comes the next one, suggesting something, and everyone agrees. Because I think, what a team lives on is precisely that you sometimes say 'no' or argue without conflicting - but discuss things and then finding a joint solution, and I think, that is really essential for success , that everyone tries to think along with the others [team members] and express their opinion and, exactly, not always saying 'yes' to everything. (ET6-F4-1)
	It is simply a great setting because both of us know a bit about what they have in each other and know the other actually invests everything in. (ET5-F1-1)

I think what is important, really important, where we differ - first of all, as a team, that we simply really, let's say, **complement each other perfectly. I hardly know startup teams that have few gaps, I would say.** (ET6-F2-2)

I think it is just these different personalities **who actually benefit extremely from each other, and somehow you need all parts of it, that it really works and** that there will get no ,sand in the transmission. (ET9-F3-2)

But everyone has a bit different point of view on certain topics, and I think that is super important and **somehow it needs every part somehow, I think even if it were only two parts (...), it would probably be the potential for conflict would be higher.** (ET9-F2-2)

And then it is really rare that you find three (...) that complement each other so well professionally **and pursue the same goal. Everyone is super reflective. Everyone is fully aware of what they have to do, or everyone is fully aware that the others are different - but that can be an advantage and not a disadvantage.** Moreover, that is simply super rare. Saying that in another way, in the environment where we are, the little things can escalate quickly or often, and we are super happy that we are always solution-oriented. (ET9-F1-3)

I think that is really the most important thing, that you do not get the impression somehow, that 'Hey, I am the lone fighter now who is doing everything'. But, we all pull together even when the situation is difficult. **Well, that is in our case, I mean, we know that we fit very well as a team because we complement each other very blatantly.** We now know that, but I think in situations like this it is - above all - that you know that for every one the company's success is really important. I think that's really such an essential point. (ET9-F2-3)

We do not have any records or anything - that tells, he works three hours more and he two hours less. Everyone knows **that everyone has his own qualities and contributes [to the venturing]** (Et2-F3-1)

Then got to know ET2-F4 and - I mean ET2-F4 did not leave him a bad impression either. If you look at how the two of them work, **then you also notice that both of them are happy that they have each other, and they also notice that they complement each other quite well, yes.** (ET2-F3-3)

What I said at the beginning, it is, **their skills and knowledge are absolutely necessary. We are - I would say - the perfect team today in terms of skills and expertise.** Even so, concerning the character, yes, it actually fits quite well. (ET2-F2-2)

Noticing that outside stakeholders are important for the success of the venture

I think you just have to be open to feedback. I mean, it just depends on it in a different way. **That is the same with us; I mean, it is not just the feedback from investors or maybe a hundred universities [that] say, that is all nonsense, then the idea can that good and actually work in the perfect world - however, you just HAVE to change it.** (ET6-F1-2)

In the meantime, it does not matter anymore, because, in the end, this process of starting from scratch and then hire people and then doing something together - just arriving [at this stage] is so 'WOAH cool'. **Slowly, it kind of fits together, better and better people are interested in you and want to join, and you really build such a small family around your idea.** That is just really awesome! That is the most satisfying thing ever. Incredibly awesome! If it is now ... it is just amazing fun. (ET9-F1-2)

But we know that there are business processes, and you can at least imagine - what they look like. Moreover, we know that this is an important factor in daily working life for corporate employees is (...). And, the product or the products that we will develop later, of course, have to fit [these business processes]. We cannot somehow build or adjust what works technically - but does not fit into the world of work. I would probably be myself - if I were 22 now and had never worked in a corporation - approaching it much, much more naively and would have stopped. I could not have imagined at all, how that working life in the corporate is or with what the employees are challenged there. That they really are not interested in - I mean (laughs) - if someone is not interested in the ,product world 'of such a young startup - then he does not use it either. Especially if the product still requires that one had to do this and that additionally, they even more not interested. It should support people and support them within the process. (ET2-F4-1)

Before that, it was already clear that we wanted to start this together. Then we talked to [NAME OF MENTOR] and the research [community] and with (...) we then got an investor - together we found such a setup that we somehow had weekly sprints about ideation (...) concerning an idea. And on Friday, just (.) have this challenging [of pitching the ideas]. We then have evolved from - ,we do a vertical use case 'to ,we do this consulting topic first '. (ET5-F1-2)

I think that one learning is - to always be as close as possible to the user and not create the illusion that you are inventing something cool or building something useful without talking to the people and them to ask them and test that. (...) Yes, I think what went really well for us. It is, that we really used all the supportive opportunities that we could get. (ET6-F4-3)

Joy of working with others

And we have now also learned from this - that the visions, what we want to achieve, what the platform is, that we put that much more in the foreground **and that we need to find people who believe in it.** (ET6-F1-2)

We bring something forward and set something up, and we can convince people to take part. **That is just really awesome and addition - they do not just participate [in the venture], we also help them to get ahead and develop themselves.** (ET9-F1-2)

This mutuality, where we say: yes, okay, he really adds value, and he probably thinks, ,okay, they really have what it takes. You have to prove that to each other first. **However, the goal is that you really just build a closer relationship.** Not just a superficial business partner relationship, but also take him deep into the team. (ET9-F2-1)

Everyone contributes his/her own perspective, and thus the vision expands. That means - with each new employee, with Nick, with Moritz, with all the people who join us - the whole thing expands again and again. **Ultimately only the people join the team who also believe in this vision - who also believe in the continued existence of ET9 as a company - as an ideal conception (...).** It is not just a job where you can go every day. It is also a bit of conviction. Where you really say, okay, we do not just want to start a venture because we are doing a startup, but we also really want to make a difference in the world! We want to move something, and we want to be successful with what we do. (ET9-F3-2)

The most valuable contribution they can bring [to the table] is ideas, and if they cannot do that, most likely, there is no fit, or at least there is a very big problem. (ET1-F2-2)

I think this culture, which we have built up, with the fact that we have quite a focus, made it relatively difficult for us to focus on the team at the beginning. We are only now learning that again. We really try to have some events every week with the team. (ET9-F3-2)

Not optimizing
for money

I think the topic is - when we are asked (...), for example, how sure I can be that somehow ET6-F2 and ET6-F4 will start working for Google for 150,000 [Euros per year]. Moreover, I mean, can I be sure? **No, but I am 99.99 percent sure because I also know that he is more interested in building something, this vision - it is less about the salary.** (ET6-F1-2)

So that is also reflected in the salary, for example. At the moment we pay the people we hire a lot more than we do pay ourselves. (ET6-F43)

Exactly. We are now self-financed, as I said, there are eight of us already, whereby one of the students (...) sixth full-time will now start in two weeks. That is cool. Yes. It only works because we do earn money right now, and in principal, ET5-F1 and me, we do not pay us anything yet. **However, we do invest everything in the team. Building a cool team, working together on cool projects.** Yes. (ET5-F2-1)

You know that this industry is somehow lagging behind when it comes to digitization. That has to come at some point. Yes. Even if it is not the most innovative things - **there is simply a huge market potential there. Even if it is not immediately recognizable how one will ultimately earn money.** (ET2-F5-1)

We **pay each other 450 euros a month.** You can make a living if you do not have to pay for a shared flat in Munich. Well, I still live at [my parent's] home right now. (ET6-F4-2)

That is a personal matter. I think the other thing sounds like an ultra-cliché that you want to make a positive contribution to society. **I mean, that is also a ..., that is not ... - if you are purely profit-oriented - that you say you want to maximize your financial assets, I think, you look for other industries than the [MARKET ET6 IS WORKING IN] in Germany.** (ET6-F1-1)

I think the dimension we are not optimizing on is primarily money. (ET5-F1-1)

We live the whole [venture]. We are one hundred percent - all in. **We are in debt - so that we can implement the whole thing,** and we really work one hundred percent on weekends. (ET9-F3-1)

That means we do not have any salaries that we have to pay ourselves and yes Now we just have a little bit of cash, we just have to invest. Which is just awesome! (ET9-F1-3)

The focus is so much on financial success - that it actually does not fit our philosophy at all. (ET2-F3-1)

I would say if you really think purely economically now, then exactly, then you probably will not be able to simply build such a culture. (ET9-F2-1)

Venture or
problem is
priority one

The others are officially enrolled [at university]. However, we actually all bring full-time investments, and so, as long as For us, the number **one priority is the company.** Furthermore, you can continue your study as long as it does not affect the company. (ET6-F3-1)

Breathing the company. Yes. (...) where I know that it is his (...) life **priority number one.** (ET5-F1-1)

I think the most important thing, and I know that is that **ET9 is the top priority for each of us.** That it simply - means a lot to each of us, that it is really growing. (ET9-F3-3)

Yes, what I noticed, what really helps, yes, to show him that no matter what we do, **every single activity, it is about the wellbeing of the venture.** It is nothing else. (ET2-F2-2)

The main thing is - the best for ET9 and then somehow keep the ego out. (ET9-F1-1)

All of our decisions are always focus on the venture's wellbeing (ET1-F1-1)

It is never about self-presentation. It is always about how we can advance ET9. That is the cool thing, because everybody just As long as ET9 is the common goal, it would be stupid to attack each other now because then you just harm the common goal. That is pretty clear to everyone. (ET9-F1-3)

The problem is more that we say What does problem mean? **We say, for example, we want to keep the ego out and want the best for ET9 in terms of facts.** (ET9-F1-1)

(Professional) will to build a big and successful venture

I think it worked really well for us as a team because we already. A bit like - We have each other. **We ourselves coordinate again and again, and for us, the goal is actually to really make the company really big in the long run. Not exit driven - and it may economically [when you are] exit driven, it makes more sense that you quickly get a high rating.** (ET6-F2-2)

I just want to build something, make something big from scratch, something that creates added value. (ET9-F1-1)

Yes, we always said we want to build something here, **which can somehow get bigger and not somehow stay as a super small boutique that somehow crawls around with four employees all its life.** (...) That is why it is sometimes a little too ...- our decisions are very, very proactive, focusing on growth. (ET5-F1-3)

Where you really say, okay, we do not just want to start a venture because we are doing a startup, but we also really want to make a difference in the world! We want to move something, **and we want to be successful with what we do.** And we just want to notice - that it has an impact - and that it really returns us something in that regard (ET9-F3-2)

We have made up our minds that we say - we want ... we could now do a very relaxed and cozy - let us just say ,life style business '- in which you are profitable and where you have a few employees and do your comfortable forty-hour week, and that is all. You can easily do that, yes? However, that is for us, **let's say, okay, that is not enough for us. We (...)** want to try whether we can build something really cool and substantial here or maybe then also say, okay, let us use our capacities somewhere else. (ET5-F1-1)

ET1-F2 is more visionary-driven, a bit more than I am - concerning building something really big. (ET1-F1-3)

No, but I think it is just that there is somehow this ... **the will to do it well** and if it is somehow not going so well, to improve it or something. I think that is actually the most important thing. (ET6-F1-1)

5.8 Collaborating with outside stakeholders

Ego-transcendence - quietening the ego as team and believing in an entirety beyond the self and the team - enabled the teams in our sample to 'looking beyond the self-interest'. These teams (ET2, ET9, ET6, ET5, ET1) were not only able to establish a robust intra-team collaboration but also a strong connection with outside stakeholders, e.g., employees, customers, mentors, and investors/ business angles. These entrepreneurial teams enjoyed growing the team and working with other people. They sought support from local institutions

and interest groups. They also started recruiting students and employees from the beginning, even if that meant that the founders had to invest all their revenue and funding for employing them. For example, ET6 early on collaborated with the university, several founders from already mature ventures, and had five business angles early on. ET6 was also actively networking, carefully selecting the new students and employees.

We have now also learned that the visions - what we want to achieve, what the platform is - that you put that much more in the foreground and that you find people who believe in it and not [bring] their own ideas about the product, what they can one way or another. (ET6-F1-2)

This quote also suggests that new people could only become part of the team if they believed in the vision while deferring themselves.

Concerning the outside stakeholders, ET2-F2 even reported that it is “*great fun to work together*” (ET2-F2-2) with the customer and develop the idea. In one interview, ET2-F3 had just returned from a meeting with potential customers, showing the first author one of the prototypes, explaining how venturing works for him.

Just ask the customers. Where will the journey lead us? We have one or two prototypes in our pockets - like today. However, that is far from being finished. However, then we will say, ‘Ok, Is that something for you?’ Moreover, like today - it worked out in the conversation. And we co-develop together with the potential customer or partner. (ET2-F3-1)

Beyond working with customers, teams that were able to ego-transcend collaborated with mentors and investors. For example, ET5 started the venture, collaborating with several investors and a mentor. They began their opportunity discovery without an initial idea. However, every week they pitched what they had learned or discovered in that specific week to the board of investors and their mentor. They described these pitches as a win-win situation for

both sides - they as a team received feedback, while the investors and mentor received insights into the venture and the field. In the case of ET1, the mentor also became their first investor, having calls with the founders several times per week. The most extreme example is ET9. ET9 integrated the person who wanted to invest as a co-founder (while, in reality, being a business partner) to improve the collaboration.

He actually wanted to join us - as a kind of investor, as a business angel. In the negotiations, it turned out that he would then join as a co-founder, which simply makes more sense. He is now also heavily involved, also including on the product development side. (ET9-F2-1)

In sum, all of the teams able to ego-transcend established a collaborative network, visited many events, and connected to investors and mentors early on. The ego-transcendence, characterized by quietening the ego as a team and believing in an entirety beyond the self and the team, is related to a spirit of growth-mindedness. Specifically, growth-mindedness means seeing the potential of growth and change in oneself and others. If growth-minded, the present moment is an integrative part of an ongoing journey, not a threat to one's self or existence, and results in personal growth (Wayment & Bauer, 2018). Since they did not play themselves in the foreground, these teams were open to collaborations and able to co-develop the venture or opportunity, resulting in open development of the venture. Co-development is the development of a service or product in close collaboration with potential customers, valuing the feedback and perspective, and developing the service or idea to a stage where the potential customer can easily adapt the service or product.

For more illustrative quotes, refer to Table 12. The resulting open development of the entrepreneurial opportunity will be elaborated in the next section.

Table 12 Illustrative quotes - Collaborating with outside stakeholders

Category	Quote (Team, Person, Interview number)
Joy of working with employees	<p>But there is also the vital thing to really find people that provide a huge added value. Who is much better than one of the founders in a specific area. That is just super important. (ET9-F2-3)</p> <p>With [TEAMMEMBER], for example, The best thing for me in the last six months since he started is that he is like that. I always take time for him and then sit down and explain to him how sales talks work, because I did so much already [concerning sales] and he has to be [pitch] unprepared once a week, and when I say - come on [NAME OF PERSON], you have to pitch ET9 now. In the beginning, it was really awful, and it is just getting better and better. In the beginning, I was afraid that he would not like it, and then he would say, hey guys, what the matter is with you? 'But form his side - and this is the best thing ever - when he says ,hey, I have to thank you again because he is learning so much.' For him, that is exactly the reason why he joined. Just to get such feedback - in a context that you yourself this project from scratch - is just super awesome, super satisfying. (ET9-F1-2)</p> <p>Exactly. We are now self-financed, [we are] already - as I said - eight of us, whereby one of the students - the sixth full-time - will start in two weeks or so, and that is cool. (ET5-F2-1)</p> <p>I think, how did ET2-F3 once say, I actually thought that was really nice: ,We are like this ‘, [this is] how he described it, ,like the parents, yes, we will always stay that way. ‘Yes, those who join now are what he would describe as children, yes. They just have to be brought up somehow, he said, in the way we think and work the way we do, yes. He is actually true, that is really true, I think. (ET2-F2-2)</p> <p>Meanwhile, the team at home has grown a bit - with students. To be honest, I think no – exactly. I was on vacation in August; before that, the team grew a bit bigger - with a few developers who are now employed by the company as working students or part-time developers. (ET1-F1-2)</p> <p>I find it incredibly interesting because on the one hand, you get the chance to work together with the others on a completely different level, and also because we have solved it for ourselves as a team because we really care about each other, we always split it up very well, two cook and the others clean up together, so to speak, do the dishes. On the one hand, it makes sense that we are more productive then, so, those who cook now are not gone for 2.5 hours, because they have done the dishes and do whatever, on the other hand then you really have an extended time where you can promote the personal relationship a bit, which is not bad at all. (ET9-F3-2)</p> <p>[NAME OF PERSON] is just very, very focused - but also very, very young part. He is only 19. That means he completely balances the rest of us in terms of the average age. So to speak, that means it brings in a completely different perspective and dynamic. (...) He honestly says he lives our product. (ET9-F1-2)</p> <p>And apart from that, we are now 24 people who are somehow involved. What we find really awesome is that there are more and more people who get neither credits nor money, but [they] just say; ‘I want to join’. They are really, really good people, and that is just really, really awesome. (ET9-F1-2)</p>
Joy of working together with customers	<p>The opinion of the users is more important than my own. (ET6-F1-2)</p> <p>What I think is a big bonus for us, is that we have been working for years and have already been working for large corporations in some cases. [Therefore] we can walk in the shoes of our potential customers - some of whom work in large corporations. So that means something like - we know that there are processes, we know that there are hierarchies, how that feels like to work within a hierarchy, and what the motives for each individual employee are on different levels. Yes, also. In the beginning, I would not have thought that it is definitely a critical asset in order to address customers. For example, we consider, (...), if we take a product into a group, then we always have to think about “how does this product fit into potential (...) processes (...)”. The product is only accepted, if it fits the daily work process - or process of an employee in the corporate. (ET2-F4-1)</p> <p>It is kind of, yes, too, I do not see it as work. Now it is just the way, it is a lot of fun, yeah. Especially when you have the attention now. It is fun that you can, yes, work with the state of [STATE NAME], yes. It is also, yes, you design your own work that way. Sometimes I am even scared because I have had the feeling like several times, ‘damn, if that does not work, you have to go back to a permanent position [in a corporate]’. I do not feel like that anymore. (ET2-F2-2)</p> <p>We found five [business] angels in total, all of whom actually come from different directions. So once [BUSINESS ANGEL NAME] from [LOCATION OF OFFICE], more like the product direction with the connection to insurance. So we have, this [VENTURING] topic is also relatively important for us. (ET6-F4-3)</p> <p>Yes, it is easy. We have expanded it [the opportunity space]. Not only a little bit - but a lot, even. There are now other fields of application - use cases -, which we have identified. There, for example, ET2-F3 now has his network too. He</p>

has used the network, he has, a bit, and we will now use the technology in [DIFFERNET APPLICATION FIELD]. (ET2-F2-1)

We always tried to take part in many events, to talk to as many people as possible (...) to get the largest possible network and to try out a lot in order to quickly find out what works well and who can help us somehow. So, generally, you often hear that you should focus with the startup, and I think that is something that we did not do that much but in a certain way, it was good that we just did not do it. We have always tried to test out a lot of things, to develop different features for the product, for example, or now also to try in parallel whether this [DIFFERNET APPLICATION FIELD] works, so whether our product could also work for [these] companies. (ET6-F4-3)

Collaboration with mentors It does not have a student focus now; it does not have any, so actually, no special target group focus. We deliberately did this because we once had a **workshop with the founders of [A MATURE SUCCESSFUL VENTURE]**. They also said that one should formulate the vision in such a way that it is, in the best case, never attainable. For us, that is, for example, something that is never attainable but where we can always strive. Or, that is not student-focused either, but we now have, for example, probably the first pilot in the employee training market with a giant insurance company, which is also super exciting. Then we see what is going on. (ET6-F3-2)

The background to this was that we sat down in September, ET5-F2 and me. Before that, it was already clear that we wanted to start this together. Then we talked to [MENTOR NAME] and the research community and with him - who then got us with an investor - together we found such a setup that we somehow always make sprints for a week about ideation - about an idea. On Friday have this challenged from someone plus [MENTOR NAME] himself. We (...) have evolved from - we do a vertical use case to - we do this consulting topic first. There I had for the investors. First of all, cool, we learned a lot from both sides, but of course, that is not something we can reinvest straight away. But [MENTOR NAME] was still cool, of course, and immediately said: ‚Hey, I want to go on this journey with you too ‘, and then he ..., the goal was for him to help us in the first six months. (ET5-F1-2)

I agree. Funnily enough, yesterday [we had] such a strategy meeting thinking about it, because yesterday we had another session with [NAME OF MENTOR] and ET5-F2 and me. (ET5-F1-3)

Collaboration with investors/business angles I actually meet him at least once or twice a week for a longer period, where we are discussing how we should proceed now. [He] brings in a lot of his knowledge. In terms of the relationship, it is definitely something different. It is more like that. Especially now at the beginning that it is still relatively new. That has already developed over the month and a half - during which we are now really working together. (ET9-F2-1)

I agree. Because, we just said it is very good if we have such a structure, which can ... how we can get a little bit of their **point of view from a VC side**. Maybe also impulses, things that you saw. (ET5-F1-1)

Then we just conceptualized the setting and then just did it - **the message was - we always get feedback from them and a bit of outside opinion about the things, we are thinking about, and we get a structure, which I think helped us**. (ET5-F1-1)

At the time we spoke, it was probably the case that we did not have the lead that we needed, nor the volume to fill this funding round. Thank God, that worked out. **We found five [Business] Angels** in total, all of whom actually come from different directions. So **once [BUSINESS ANGEL NAME]** from [LOCATION OF OFFICE], more like the product direction with the connection to insurance. (ET6-F4-3)

5.9 Open development: Opportunity development in ego-transcending teams

The teams that managed to develop ego-transcendence as a team preferred a customer-centric open development of the opportunity. These were the teams ET2, ET9, ET6, ET5, ET1 from the study's sample. Open development means that these teams (i) were more problem than technology-driven (ii) saw venturing rather as a process rather than just building a product, (iii)

often used more time for discovery than teams from the first trajectory, and (iv) had a strong connection with the customer.

Problem focus: The ego-transcending teams described themselves as ‘problem’-driven or focused - meaning that technology was just one way to solve a specific problem and make the vision reality. A showcase for distinguishing a technology-driven approach from a problem-driven approach is ET6. Their initial idea was based on the use of AI-algorithms; however, they noticed that the problem they focused on could not be solved using technology - instead, they had to consider more the human factors of the problem, as ET6-F2 explained (referring to the development driven by the potential customers):

The original idea was actually - to say: Okay, can you somehow improve the [TOPIC]? Yes, and at the very beginning, we thought: Okay, maybe we can generate a lot of things automatically. Index cards, mind maps, summaries. We started that a bit back then. But also - with a lot of interviews - we noticed relatively quickly that you could not automate everything from a technical point of view. The problem is not so much that everything has to be automated, but rather that this [TOPIC] becomes more effective, yes. Things like motivation, the people, the ones for whom it was just difficult to get started on [TOPIC] - something like efficiency. That is exactly how it developed. That was actually this rough starting shot with such a rough initial idea: Okay, automate a lot. Then we realized: Okay, no, it is actually not. It is a bit in a different direction. (ET6-F2-1)

These teams focused on the problem per se, stating that “*the problem is so exciting*” (ET6-F1-2). Specifically, in the case of ET6, being driven by the problem was crucial and heavily influenced the development of their venture, as the following story reveals. At one point in time, ET6 was in urgent need for investment and reached out to investors. However, the only available investor wanted to become CEO himself and change the opportunity according to his prospect more towards a particular, self-contained product. The members of ET6 rejected this investment since they wanted to work on their big problem, helping many people, not

developing the suggested product that would only benefit a small group. Therefore, they had to invest more of their private funds to keep the company running, being always dangerously close to bankruptcy. Only a while later, they could close a small funding round and finally rescued the venture.

Similar to ET6 also members of ET2, ET5, ET1, and Et9 described their problem focus. ET5-F2 described the problem focus in terms of finding the “*right question*” (ET5-F2-2) that they have to ask - attributing success and non-success to this problem focus. In comparison, ET2-F3 stated that they are “*behind with the technology (...) having outstanding debts concerning technology*” (ET2-F3-2) and that they rather focused on the problem that they want to tackle.

Process focused: The ego-transcending entrepreneurial teams told me in the interviews that venturing was so exciting and that they learned so much. For them, the process of venturing was much more interesting than just building a product. ET5 described their venturing as a “*journey without a goal*” (ET5-F2-1), while ET6-F4 used the following metaphor of their entrepreneurial journey.

Exactly, there are four of us in the car, and I think; Well, I see it a bit as - that the journey is the goal. Even if we do not finish the level or reach the goal, then it was an incredible journey, and [we] learned a lot. You develop - personally, not just as a team. Even if you do not make it, you have learned enough to easily reach the next level the next time you try. (ET6-F4-1)

Or, ET9-F1 described the process focus it in a very similar, more emotional way as:

Meanwhile, it does not matter anymore - because in the end, starting the process from scratch and then hire people and then do something together, just achieving this (...) is so ‘WOOH COOL’. Slowly it somehow all fits together. Better and better people are interested in you and want to join in with you. You really build a small family around

your idea. That is just really awesome! That is the most satisfying thing ever. Incredibly awesome. If it is now - it is just amazing fun - and if it does not work out right now, it is just- to go through the process, for me actually, I can do that again and again. For ET9-F3, ET9-F2, and me, it is just - if [VENTURE OF ET9] does not succeed, we will do a different [venture]. The main thing is that we do something. Because, that is just fun. The whole process and then really seeing what we are doing comes up somehow. We bring something forward, set something up, and we can still convince people to join [us]. Moreover, that is just really awesome, and they do not just participate, we also help them [the employees] to develop themselves. (ET9-F1-2)

ET6-F3 also connected the process focus with the problem-driven development of their opportunity. Importantly, this quote highlights the idea that for the team member there does exist an entirety beyond the individual and the team.

Yes, well, I think that it is difficult to transfer in our case because we work very iteratively, and the product is never actually finished for us. Moreover, I would rather say about the entrepreneur journey - yes, as a mountain hike, maybe see a mountain that is so high that you cannot actually reach it. (ET6-F3-1)

Long discovery phase: The five teams, able to ego-transcend, had a more extended discovery phase than teams that were not able to ego-transcend. An extreme example is ET5 since they did not have a clear idea during the entire main study phase. As I know from secondary data and following the team over social media, even after the interview phase, it took them a while until they developed a tentative opportunity. They initially started their venture without an idea, initiated a two-year discovery while making money as consultants, allowing them to discover problems in different industries.

The same long and open discovery process was also observable in ET6. It was better for them to keep the opportunity development conceptually open rather than focusing too early on a specific feature to solve the problem. ET6-F4 mentioned:

We just try to try out different directions in order to find out what is a good direction (...). I think that is better than just focusing fully, building a feature, only going in one direction, and then not even recognizing what other possibilities there are. (ET6-F4-3)

Similarly, ET2 kept their approach and direction completely open. At the beginning of the study period they were working on several ideas in parallel. “*At the moment, we have maybe two or three big projects and products, and three-four- five medium/small ones*” (ET2-F4-1). They developed all these ideas with their potential customers to create something of meaning. Ultimately, ET2 successfully founded two companies. Similarly, in team ET9, ET9-F2 was claimed to have the “*golden retriever syndrome*” (ET9-F1-1) - referring to the metaphor of throwing out many ideas in parallel, and following up on every idea, to see the consequences.

High customer focus: Finally, the entrepreneurial teams that transcended their ego were more customer-focused than teams who did not, which was reflected in the outside collaborations. Team ET6 displayed a particularly strong customer focus, ET6-F1, stated – “*at the end of the day, it is up to the users to decide*” (ET6-F1-2). Moreover, ET6-F4 linked the open development to the ego-transcendence as an underlying ability to defer the self. In his opinion, the venture should solve the customer’s problem, and the founder should step back:

I think - one learning is, in any case, and always - to be as close as possible to the user, and not create the illusion that you are inventing something extraordinary or building something useful, without talking to people and asking them to test that. (ET6-F4-3)

Overall, the ego-transcending teams that engaged in an open development were more successful concerning funding, employee growth, and generated revenue compared to the teams that did not ego-transcend (see case descriptions). Several more illustrative quotes for these findings can be found in Table 11.

Table 13 Illustrative quotes - Open development

Category	Quote (Team, Person, Interview number)	
Problem/ vision-driven focus	<p>We started a bit back then, but also with a lot of interviews and then realized early on - that you also have technical aspects - you cannot automate everything. The problem is not so much that it all has to be automated, but rather that this [PROCESS] itself works better, yes. Things like motivation. The people, the ones for whom it was just difficult to start learning. [It is about] something like efficiency. Moreover, that is exactly how it developed. That was actually this rough start - such a rough idea: Okay, automate a lot. Then we realized, ‘Okay, no, it is actually not that’. It is heading in a bit different direction. (ET6-F2-3)</p> <p>Okay, we had had to generate everything automatically with machine learning, and then we just noticed - because we talked to the user, to the students - okay, that is actually not the real thing! What we do need or what the users need - it actually depends on other things, but leaving the idea of doing everything automatically and towards, we have to somehow create a platform that supports the [SPECIFIC USER] process. So the [SPECIFIC USER] process is supported holistically - from the beginning to the end of the semester. We still do not have that many machine learning components in our platform because we just said: Okay, let us build the core product first, sell that to the people, see how it works, and if it works, then we make it more intelligent - before we somehow invest two years of research and then realize, okay, the product is shit. (ET6-F4-1)</p> <p>I did not fall in love with the sales brand as a product because I think it is just a lot of work-in-progress (...), but I think the problem is so exciting. (ET6-F1-2)</p> <p>If you look at the vision now and our vision is [VISION STATEMENT], that is deliberately chosen so that you can actually never achieve it. That you will never be able to get everyone to reach their [SPECIFIC] goals, I will say. However, that is the goal. That is - you can maybe see it as a mountain hike. In the beginning, you have different stops, base camps, and else ... or milestones that you want to achieve. Of course, there are various challenges and obstacles on the way, but then you will probably have to overcome them together as a team. That is a really good metaphor (ET6-F3-1)</p> <p>This big, rough vision of where we are going, of course, is pretty fixed because - I am pushing that the problem, in general, should be solved, how to get there, what we need for it, which way is the smartest. However, that is a completely different topic, and it is even more important to us that others share input, for example. We want that - if we discuss any topics or something - in the end, the decision is not made according to who has the most shares and who has been there the longest, but ideally, the best idea should win. (ET1-F2-1)</p> <p>That only works if you believe in the fundamentals. The fundamentals are just the concept. But, you still have to be flexible, and the fundamentals - the idea - always have to develop. For us, we never had to do a [PRODUCT PROCESS], but for us, we had to do something that solves the problem. (ET9-F1-2)</p> <p>Absolutely, so that is a great example - for me in research, that is exactly this topic, I think that is exactly the case. Once you have asked the right question, you have pretty much made it. So, then, after that, the reward comes, sort of. Then answering the question, that is just a knowledge gain, that is no longer difficult, you sometimes have to dig your way a bit. Really, the right and interesting question - no matter what the answer is then - will just get you ahead. That is the most important part of the scientific method. (ET5-F2-2)</p> <p>The vision has not changed that much, I think. From the beginning, it was ..., or at least it was relatively quick, ‘we want to help people [SPECIFIC PROCESS] better and faster’. The product itself has changed a lot. So the product vision or the core of what we do - yes, through user feedback and testing, among other things, through us, among other things. Sure, we would have been - with a different founding team, or if two of us had been other people - we would have arrived somewhere else. (ET6-F4-1)</p> <p>I mean, (laughs) that is partly fun, yes, but I like my work, I like programming, I like developing the product. I like the people. Just for the fun factor, I would have a lot of other things that I would enjoy more, probably, yes. What drives me is, first of all, the vision. That is, what really makes sense, that it really goes in the direction where it firstly benefits people and secondly reaches a lot of people - that I know for myself that it is my ideal job. You also have to fight for it because nothing comes out of the blue. Yes, that is just, I would say that these are my main drivers. (ET6-F2-3)</p>	
	Process focus	<p>From that point of view, it is more like that - it has to create added value anyway. For me, it is like that, I could, quite honestly, I could also do a clothes label or some sort of ‘bullshit’. I would be just as satisfied because, in the end, my goal is to - simply build something from scratch. It is different with ET9-F3, for example. With ET9-F2 too. They want to do something sophisticated that actually - I think - not a contradiction. Because in the end, it still works; as long as the ET9 vision is right, it actually works. (ET9-F1-1)</p> <p>That the product is even more fun. Yes? Have to think a little more creatively. I am, in general, a guy who just has fun thinking about [software] ,architecture‘ issues and how to set it all up in a way that it runs really smoothly and so on.</p>

There is just a lot more, a much larger playground when you, yes, have to build your own product out of nothing. (ET5-F2-2)

We then actually relied on two things (...) one was that we really had more and more fun together, working together and that everything generated great traction and the other [one] was a little bit of what we learn on the trip, **so to speak, so that is why - [it was] a little bit of a trip without a destination at first.** (ET5-F2-1)

Long discovery phase

Of course, we did not want that. I already said we had to slow down. However, we still have all these things in the back of our minds and [stored]. That benefits us at the moment - I think - a lot. We do not just have a single product and a single direction. We currently have maybe two or three very large projects and products and three-four, five medium-sized [or] smaller ones where we only invest a little under, yes - not 100 percent of the time. Three big and four-five small. That is why it benefits us a lot. Because, yes, also from the big products - you just have to keep going. Well, if you have corporate customers, then it is sometimes slow [and] lengthy. That just does not work since they are not fast forward as we would like it but also needed as a startup. If there is no progress, then we have at least two-three other things where things are definitely progressing. I see that as an advantage at the moment. (ET2-F4-1)

It is all more or less straight forward. However, to get to the point where you know what is what constitutes success or non-success, and that is: how to find problems in customer discovery. It is exactly the same. As soon as I know, here is this question that I have to understand in order to understand whether this is a real problem or not. (ET5-F2-2)

Since last October - that was a long time ago - what did you miss. **Strategically it went back and forth. We are still a bit in ,Jimbo'. However, of course, it already feels that we have learned a lot - regarding our eternal product vs. Consulting [topic].** Moreover, how do we actually continue to grow? Moreover, how do we grow as scalable as possible? (ET5-F2-3)

Difficult question. So I think for sure (laughs) if we had a really good idea, then it would be better (laughs) than not having an idea (laughs). It would also make a lot of things easier, so sometimes it just not that easy if you do not have this goal in mind exactly. Moreover, we try to define ourselves again and again, but it is not exactly clear - we have to get there, and it is just a matter of how we get there. Much easier to work like this, I would say. (...) Yes, we are still discovering, we are still searching, let us see how - now this hypothesis - see if we can maybe find an idea or if you can sell it and we have a ,extendable 'business. (ET5-F2-1)

High customer focus

Yes, absolutely. (laughs) We have to slow **down again and again so that it does not get too broad. However, it is well received from the customers.** I would say the entire tray makes sense in total. That fits very well. (ET2-F3-2)

That was doing repetitive things all day every day, doing repetitive things. Then I wanted to do **something that really adds value for the customers.** Something, which I also feel is useful. (ET2-F4-1)

No, we always say, it is very important that we naturally develop things based on customer requirements, yes. So many things can be generated with a sensor box. Data can be generated. Moreover, the nice thing is - and that is perhaps our advantage - we come from the industry and know what information is needed. We know that. I mean, what we are doing - is also something someone else could do in terms of technology. (ET2-F2-2)

Because, at the end of the day, it is the users who decide, not me. Moreover, if they find something cool that I would never use when studying myself, then that is the way it is. I am not **It is not about me.** However, it is supposed to solve the problem. (ET6-F1-2)

Most people will not use it. Many do not have 'Alexa' or do not feel like it. That is why it is something that will be considered a nice little feature in five years or so. **However, that is not the focus. No matter how cool the four of us think, it is.** Moreover, that is why it is more like something for the user group. Then you will not do it. (ET6-F1-2)

ET6-F2 had the initial idea. Moreover, he is totally flexible. So his goal. I would say now - you can ask him yourself - **but his goal is less to implement his idea.** He is not the one who says, "Okay, hey, it is my thing or my idea. Everything gets done the way I say it", but ultimately, **it is all about creating the best possible customer benefit. Moreover, if we have to change the idea to achieve this - then we do it.** (ET6-F4-1)

No, I do not think that has so much to do with being so stubborn yourself and your own idea. **Because if someone has a good idea, that is not part of our strategy now, then I do not think it is a shame to turn everything upside down and trash [the old idea].** Nevertheless, of course, we have to believe in what they say, and of course, that has to make sense. (ET6-F3-2)

That is the main idea that we are pursuing and that is also now very well received on the market. **Moreover, we have actually now adapted very flexibly on an ongoing basis.** That means we had a lot of conversations. **Listening very closely to the customer - trying to find out about the so-called pain.** We have actually, let us say, evolutionarily adapted to what is needed in the economy. (ET2-F3-1)

5.10 Alternative Explanations

As proposed in the method section, I also tried to rule out alternative explanations for the development of the opportunity that could influence our interpretation of the data or explain the ventures' success. First, I investigated the possibility of differences in startup experience and work experience leading to a similar conclusion. For example, both teams ET10 and ET7 had members that had already started a venture. However, both teams did not succeed in their ventures. Thus, the team members' startup experience does not represent a likely explanation for differences in venture performance. Concerning work experience, I observed that both teams, ET2 and ET6, managed to ego-transcend. Nevertheless, the teams also showed substantial differences; ET6 has been founded and managed by students in their early twenties with no work experience, while the ET2 has been founded and managed by a team of experienced people in their thirties and forties. This finding speaks against the idea that work experience might be an advantage for venture performance.

Second, when looking at the initial idea, there might be a difference concerning the initially utilized technology. ET4, ET3, ET5, ET6 initially started with technology. While ET4 and ET3 continued to be technology-driven, ET6 abandoned the initially used technology since they state that technology can only be a tool to help others. ET5 utilized technology as a basis to solve problems but was always trying to find the "*right question*" (ET5-F2-2) to ask. The other teams started with a problem; however, early on, ET8, ET7, ET11 focused more on the technology than further exploring the problem resulting in a product focus.

Third, I investigated the possibility that the startup ecosystem could make a difference. If a startup ecosystem had an extended and active network, outside stakeholders' connection might have been easier or even fostered. However, when listing all incubator programs the teams were part of, I found no significant differences. All teams attended several incubator

programs, frequently being in the same program in parallel - having offices almost door to door. Therefore, all ventures had almost equal access to outside stakeholders and the incubator or ecosystem networks.

6 Discussion

While past research has described entrepreneurs as self-centered individuals, I followed the notion that entrepreneurship is a team activity (e.g., Dimov, 2007; Klotz, Hmieleski, Bradley, & Busenitz, 2014; Lazar et al., 2020) and tried to gain insight into the role of ‘looking beyond the self-interest’ in early-stage founder collaboration and opportunity development. From research in social psychology and creativity, we know that concepts like quiet ego or ‘blending ego’ might play an essential role in collaboration within teams (Bauer & Wayment, 2009; Sawyer, 2003; Wayment & Bauer, 2018). From leadership research, we know that a leader’s humility - which is related to ‘looking beyond the self-interest’ - can explain companies’ success (Nielsen & Marrone, 2018; Ou et al., 2014; Owens & Hekman, 2016). However, topics focusing on ‘looking beyond the self-interest’ have hardly been included in entrepreneurship research. Momentary, only two conceptual articles have touched the topic of ‘looking beyond the self-interest’ in entrepreneurial teams (Blatt, 2009; Van de Ven, Sapienza, & Villanueva, 2007). That is stunning since a productive collaboration in entrepreneurship extremely important (e.g., Patzelt, Preller, & Breugst, 2020) since these teams typically face several aspects of novelty (e.g., Blatt, 2009) that also impact opportunity development.

Based on rich qualitative data, this dissertation offers two new conceptualizations for ‘looking beyond the self-interest’. While a lack of the ability to quietening the ego can lead to team or venture failure, successfully quietening the ego may lead to a productive intra-team collaboration. However, while quieting the ego as a person is necessary for team collaboration, it is not sufficient for starting a successful venture. I identified ego-transcendence - that is, quieting the ego as a team while acknowledging that there is an entirety beyond the self and the team - as an essential driver for venture success. In this dissertation, I found that ego-transcendence can enable the entrepreneurial team to collaborate with outside stakeholders

successfully to co-develop the opportunity. These findings have important implications for research on learning in entrepreneurship, the entrepreneurial individual, entrepreneurial teams, and the entrepreneurial process of discovering the opportunity.

In Section 6.1, I will discuss quietening of individual members' egos and ego-transcendence in relation to constructs from other fields. In Section 6.2, I will first highlight this dissertation's implications for the research on learning in entrepreneurship. Second, to contrast research on narcissism in entrepreneurship, I will discuss the implication of research on narcissism in entrepreneurship and the related concept of humility, which is primarily known from leadership research. Third, I will discuss theoretical implications for the entrepreneurial team with a focus on team formation and collaboration. Fourth, I will discuss the implications of this dissertation's findings on the literature of opportunity development. In Section 6.3, I will offer specific practical implications that may influence teams' work and the topic of how to set up a productive entrepreneurial team. The practical implications will be enriched with recommendations from related research, like research on quiet ego (Bauer & Wayment, 2009) and group flow (Sawyer & DeZutter, 2009). Finally, in Section 6.4, I will discuss the crucial limitations of this study. In the same section, I will provide additional avenues for future research that address these limitations of this study.

6.1 Quietening the ego and relation to other constructs

To date, 'looking beyond the self-interest' has not been empirically studied and is hardly discussed in entrepreneurship, except in Blatt (2009) and Van de Ven et al. (2007). Therefore, I drew from existing research in related fields like social psychology and leadership for this dissertation. However, this dissertation's findings differ from existing conceptualizations in

several aspects - requiring a more nuanced conceptualization for ‘looking beyond the self-interest’ in the entrepreneurship context.

In this dissertation, two concepts emerged from the data – quietening the ego and ego-transcendence. Quietening the ego as a person relates to the ability to (i) knowing own skills and limits, (ii) appreciating the skills of others or presenting the other team members in a favorable way, and (iii) listening to the ideas of the other team members. Ego-transcendence is quieting the ego as a team while acknowledging that there is an entirety beyond the self and the team. These two concepts differ from other conceptualizations concerned with ‘looking beyond the self-interest’ - making it necessary to introduce these two concepts independently in entrepreneurship.

First, the concept of quietening the ego deals with the fundamental self-view, the view on the other members, and the relation between the self and the other. Therefore the construct differs from modesty⁴⁶ or an ‘inversion’ of narcissism⁴⁷, which both focus more on the self-presentation aspect (Liu et al., 2019; Tice, Butler, Muraven, & Stillwell, 1995) rather than fundamental self-view (although narcissism includes some aspects related to a self-view).

Second, quietening the ego includes an introspective view (knowing myself) and an extrospective view (examining or observing what is outside oneself), covering the ‘space’ between two people. In comparison, narcissism is predominantly concerned with the self (or

⁴⁶ Modest persons can be characterized as not being boastful, while underselling accomplishments, and lacking assertiveness (Owens et al., 2013; Tice et al., 1995), or as the quality of being “unassuming or otherwise having a moderate estimation of oneself” (Nielsen & Marrone, 2018: 807). Modest individuals withhold positive information about the self and defer credit for success (Hareli & Weiner, 2000; Owens et al., 2013).

⁴⁷ “Narcissism entails an inflated positive view of self and a motivation to reinforce continuously the positive self-view” (Liu et al., 2019: 497).

the self in comparison to others), see, for example, Grijalva, Maynes, Badura, and Whiting (2020).

Third, quietening the ego is an ability, not a state of mind or trait. Specifically, it is the ability to defer the self. Contrary, narcissism is conceptualized as traits⁴⁸ or states⁴⁹ (Chancellor & Lyubomirsky, 2013; Owens, 2009), while modesty is considered a trait or virtue (Ou et al., 2018; Ridge, 2000). The conceptualization of quietening the ego is an ability that implicates that it can be trained or cultivated.

Fourth, quietening the ego is different from pro-social motivation⁵⁰ (e.g., Batson, 1987) in two regards. First, pro-social motivation focuses on the desire to benefit other people or other groups of people (Batson, 1987; Grant, 2007) while quietening the ego is a reflective characteristic - setting self and others into relation. Second, pro-social motivation is seen as motivation (Grant & Berg, 2011), while quietening the ego is an ability concerned with finding a balance between self and other interests. The term motivation denotes a desire or reason to act - therefore, motivation is asking ‘why entrepreneurs do something’, while quieting is about behavior, asking ‘how entrepreneurs do it’. Similarly, ecosystem (Crocker & Canevello, 2017) motivation is, like pro-social motivation, asking ‘why’ something is done, not ‘how’.

⁴⁸ Trait narcissism is described along a dimension including self-centeredness, entitlement, and inflation of the self (Chen, Friesdorf, & Jordan, 2021). Narcissists are typically low on agreeableness and empathy - making them behave “antisocial” (Chen et al., 2021: 182). Narcissism as personality trait is stable over time, while state narcissism reflects a within-person variability in personality (Timothy Church et al., 2013).

⁴⁹ State narcissism is concerned with variability of narcissism in different contexts or on different timescales, e.g., daily changes (Chen et al., 2021; Giacomin & Jordan, 2016).

⁵⁰ Pro-social motivation is defined as “the desire to protect and promote the well-being of others” (Grant & Berg, 2011: 28). Pro-social motivated people are process-focused rather than outcome-focused, future-focused, and require “greater conscious self-regulation and self-control” (Grant & Berg, 2011: 35). Further, pro-social motivation might be contagious and exist at the group level (Grant & Berg, 2011).

Fifth, different from the quiet ego⁵¹ (e.g., Wayment & Bauer, 2008), the concept of quieting the ego is more concrete in its definition and describing the ability (or practice) of quieting the ego. That is putting the activity or behavior of quieting the ego in the foreground⁵² while the quiet ego concept is studied as a “personality characteristic, as a state of mind that can be prompted by the situation, and as a level of self-development” (Wayment & Bauer, 2018: 882).

Sixth, beyond the differences from known concepts, quietening the ego includes a feedback and learning orientation, that is, “an emphasis on the development of skill, knowledge, and competence” (Bunderson & Sutcliffe, 2003: 552) by asking for feedback. I further assume that a feedback and learning orientation is essential for entrepreneurs since they are often portrayed as ‘exceptional learners’ (Cope, 2005; Smilor, 1997). In comparison, pro-social motivation (e.g., Batson, 1987) and egosystem/ecosystem motivation (e.g., Crocker & Canevello, 2017) do not possess a tendency towards or characteristic concerning learning, for example, from feedback. While work on narcissism has studied its consequences for feedback and learning orientation, it has found that narcissism influences the ability to learn in a negative way (Liu et al., 2019), which prohibits teachability. One possible reason for non-teachability could be that narcissists assume that they know better than potential teachers preventing them from learning or accepting feedback from someone else. In our cases, the founders, unable to quietening the ego, showed these tendencies of lacking abilities but still overselling themselves. Thus, they were not able to step back, taking the perspective of a ‘learner’.

⁵¹ Quiet ego might be also closely related to the enlightened self-interest (de Tocqueville & Heffner, 2001; Van de Ven et al. 2007). However, based on this study it is not distinguishable if people have a quiet ego or defer self-interest to a later stage of venturing.

⁵² For a discussion of the nature of quieting the ego, see Section 6.3 on limitations of the study.

Seventh, quietening of the ego shares the main characteristics of humility (Nielsen & Marrone, 2018). However, in this study, the problem of the concept of humility is the unclear definition of the concept itself (e.g., Frostenson, 2016; Nielsen & Marrone, 2018). What other scholars have attributed to humility alone has been described in a more nuanced way in this dissertation's empirical findings. In this dissertation, the specific characteristic of transcendence (Ou et al., 2014) has been found and characterized at the team level (instead of individual level) - as a communal belief - and named ego-transcendence. In order to avoid more misconception (Nielsen & Marrone, 2018; Owens et al., 2013) with the concept of humility and to introduce it as an ability, the concept of quieting the ego was used - drawing more from the quiet ego concept (Bauer & Wayment, 2009; Wayment & Bauer, 2008).

Finally, quietening the ego is less religiously loaded than other concepts. The quiet ego's conceptualization and the humility concept comprise a strong spiritual side⁵³ (Bauer & Wayment, 2009; Nielsen & Marrone, 2018), which makes it challenging to apply in the field of entrepreneurship. Even though ego-transcendence includes the belief in an entirety, it does not refer to a religion or any spiritual belief.

Even though this research has been conducted with high rigor, future entrepreneurship research should further investigate quietening the ego and ego-transcendence in order to understand entrepreneurial teams. As found, these two empirically identified concepts have a significant impact on understanding learning in entrepreneurship, entrepreneurial individuals, entrepreneurial team formation and collaboration, as well as entrepreneurial opportunity development. Therefore, future research will be necessary to develop scales and measures -

⁵³ The conceptualization of the quiet ego, as for example in the quiet ego scale, has a strong spiritual side. Often times research on quiet ego is related to Buddhism (Bauer & Wayment, 2009).

first, a scale for the individual level concept of quietening the ego, and second, a scale for ego-transcendence, allowing to measure self-deferring on the team level.

6.2 *Implications for research*

This dissertation's findings have several implications for research on learning in entrepreneurship, narcissism in entrepreneurship, entrepreneurial team formation and collaboration, and the entrepreneurial process of discovering the opportunity. These four topics will be discussed in the following sub-chapters.

6.2.1 *Learning in entrepreneurship*

This dissertation contributes to the literature on learning in entrepreneurship (e.g., Wang & Chugh, 2014) and the “learning leans” (Cope, 2005: 373) of entrepreneurship. Previous research has described the entrepreneur as “exceptional learners” (Smilor, 1997: 344), where “entrepreneurship is a process of learning, and a theory of entrepreneurship requires a theory of learning” (Minniti & Bygrave, 2001: 7). Specifically, this dissertation addresses a recent call to better understand the role of learning in entrepreneurial teams (Patzelt et al., 2020) and contributes to both the literature on internal and external team learning (e.g., Argote, Gruenfeld, & Naquin, 2001). “Internal learning captures interactions among team members inside the team boundary.” (Bresman & Zellmer-Bruhn, 2013: 3), while external learning “captures interactions beyond the team boundary with individuals and groups in the context within which the team is embedded.” (Bresman & Zellmer-Bruhn, 2013: 3). Both types of learning have been linked to team performance in the past (Ancona & Caldwell, 1992; Bresman & Zellmer-Bruhn, 2013; Bunderson & Sutcliffe, 2003).

Concerning internal learning, team members question one another, seek feedback on ideas, and reflect on problems or failures in order to learn for the future (Edmondson, 1999). Therefore, it has been found that internal learning is enhanced when teams have cultivated an atmosphere of psychological safety (Bresman & Zellmer-Bruhn, 2013) - where psychological safety is defined as “a shared belief held by members of a team that the team is safe for interpersonal risk taking” (Edmondson, 1999: 354). Interestingly, internal learning has hardly been studied directly in entrepreneurship beyond the role of reflection in novice entrepreneurial teams (Breugst, Preller, Patzelt, & Shepherd, 2018; Knipfer, Schreiner, Schmid, & Peus, 2018; Rauter, Weiss, & Hoegl, 2018). Therefore, this dissertation contributes to the internal learning literature by suggesting quietening the ego as an underlying mechanism that allows learning from fellow team members. For example, if a team member’s ego is quiet, the ego is not threatened by ideas or feedback. This finding is consistent with work on narcissism as the opposite of quietening the ego has found that entrepreneurs’ narcissism hampered learning from failure and feedback (Liu et al., 2019) since narcissists defend against ego threats (Judge, LePine, & Rich, 2006; O’Boyle, Forsyth, Banks, & McDaniel, 2012). However, learning from setbacks is vital for the success of the venture and needs reflectivity (Rauter et al., 2018). Further, with quietening the ego, an entrepreneurial team member is able to connect his or her own skills and limits with the ability to listen to the ideas of the other team members - which is another prerequisite for learning (Van Der Vegt & Bunderson, 2005). Finally, quietening the ego is pro-relational and allows establishing a productive intra-team collaboration. All of the above-mentioned consequences of quietening the ego might also have a direct connection to psychological safety in a team (Edmondson, 1999). However, further research is needed that develops a more nuanced understanding of the construct of quietening the ego to study its influence on team internal learning in the future.

The effects and importance of external learning have been studied in great numbers (see, e.g., Bresman & Zellmer-Bruhn, 2013). In entrepreneurship research, especially the relationship between entrepreneur and investor has often been studied (e.g., Warnick, Murnieks, McMullen, & Brooks, 2018). It was found that investors and venture capitalists contribute more if they could establish a communication, that is frequent and open, with the entrepreneurs (Bernstein et al., 2017; Sapienza, 1992; Sapienza, Manigart, & Vermeir, 1996). That quality has also been captured recently in the coachability construct (Bryan, Tilcsik, & Zhu, 2017; Ciuchta, Letwin, Stevenson, McMahan, & Huvaj, 2018; Kuratko, Neubert, & Marvel, 2021; Marvel, Wolfe, & Kuratko, 2020). Coachability is defined as “the degree to which an entrepreneur seeks, carefully considers, and integrates feedback to improve his or her venture’s performance.” (Ciuchta et al., 2018: 861). In sum, the investor-entrepreneur relationship is about accepting and responding to feedback (Anseel, Beatty, Shen, Lievens, & Sackett, 2015). Besides learning from investor’s or venture capitalist’s feedback, there is also a strong need for entrepreneurial teams to learn from other stakeholder groups like customers. Accepting feedback from potential customers has been promoted in practical approaches for entrepreneurship - like the lean startup (Felin, Gambardella, Stern, & Zenger, 2020; Ries, 2011) or design thinking (Brown, 2009). Therefore, learning at the intersection of entrepreneurial teams, investors, and customers can be considered highly relevant for the venture’s success. The findings in this dissertation show that quietening the ego is a prerequisite for learning. However, to learn from this outside world as a team, ego-transcendence is the crucial underlying mechanism enabling this learning process. Only if a team is able to self-defer as a team, it can also accept feedback from other stakeholders. Moreover, only if they ego-transcend, entrepreneurial teams can integrate and reflect feedback and ideas without repelling them (in case the feedback and ideas help them pursuing the purpose of the venture).

To sum up, entrepreneurship research knows a lot about the importance of learning and the “learning lens” (Cope, 2005: 373) as a specific research perspective. However, it has hardly investigated how people are able to learn (Bresman & Zellmer-Bruhn, 2013; Wang & Chugh, 2014). That is especially important since entrepreneurial teams are composed of a variety of members with different backgrounds (Lazar et al., 2020; Van Der Vegt & Bunderson, 2005). These very different people need to be able to share information and learn in the team (Breugst et al., 2018) as well as from the outside world (Wang & Chugh, 2014). Quietening the ego and ego-transcendence will help understand entrepreneurial learning on the individual and team level. Additionally, quietening the ego and ego-transcendence might influence if entrepreneurial teams accept feedback from outside stakeholders and even promote active advice-seeking behavior (Alexiev, Jansen, Van den Bosch, & Volberda, 2010). Therefore, future research should consider quietening the ego and ego-transcendence as antecedents for investigating entrepreneurial learning (Cope, 2005; Wang & Chugh, 2014), coachability (Bryan et al., 2017), and advice-seeking behavior (Alexiev et al., 2010).

6.2.2 Narcissism in entrepreneurship and related concepts

Although previous research has already investigated the role of the ‘dark triad’ in entrepreneurship (Hmieleski & Lerner, 2013, 2016; Leung et al., 2021) and specifically narcissism (Grijalva & Harms, 2014; Navis & Ozbek, 2017; Wales et al., 2013), this dissertation contributes to this literature by studying the ‘bright’ side of interpersonal behavior in the context of entrepreneurial ventures.

Research on narcissism in entrepreneurship has found that narcissism is positively related to a higher entrepreneurial intention (Brownell, McMullen, & O’Boyle, 2021; Hmieleski & Lerner, 2016). Moreover, narcissism has been found to be negatively related to

venture performance (Leung et al., 2021), while a recent meta-study found a positive relationship with venture performance (Brownell et al., 2021). The detrimental effect of narcissism on venture performance might be dependent on the venture context (Navis & Ozbek, 2016, 2017). In their research, Navis and Ozbek (2016) found that overconfident and narcissist entrepreneurs prefer a more novel context, while specifically in this context these founders are detrimental to venture success.

This dissertation offers one crucial mechanism that explains how overconfident and narcissist entrepreneurs can harm a venture. In this dissertation, I found that entrepreneurs not being able to quieten their ego usually failed to establish a productive working relationship in their entrepreneurial team (especially at the early stages of the venturing). In three examples (ET11, ET12, ET1), these individuals hampered collaboration by not responding anymore and limiting access to information, such as not providing access to the server. In ET2, the egoist individual even tried to sell ideas generated in the venture to another company. Therefore, not being able to collaborate in the team usually resulted in an early exit from the venture or venture failure. These findings support the detrimental effect of a non-quiet but loud ego that has been associated with narcissism (Bauer & Wayment, 2009). However, since I identified that quietening the ego is an ability, there might be the chance for entrepreneurs to cultivate or learn to self-defer and establish a productive collaboration in the entrepreneurial team.

To further investigate the effects of the ego, for example, in narcissism (Brownell et al., 2021) on team collaboration, future research might study the effect of the ego on established constructs like teamwork capability (Brinckmann & Hoegl, 2011). Specifically, the early stages of the venturing and team formation should be in the focus on research as well as the novelty of the opportunity or venture idea, and the comparison between lead-entrepreneur and team-based ventures (Lazar et al., 2020).

Although this dissertation addresses entrepreneurial team research, I also want to offer insights beyond entrepreneurship. As the research has drawn from ideas about humility in leadership (e.g., Nielsen & Marrone, 2018; Ou et al., 2014; Owens & Hekman, 2016), I want to link the findings back to this literature stream.

Humility has been studied in a hierarchical context (Nielsen & Marrone, 2018) and is concerned with the humble leader (e.g., Mao, Chiu, Owens, Brown, & Liao, 2019; Ou et al., 2014; Owens, 2009). However, in the recent decade, we have seen an increased number of companies with a flat hierarchy (e.g., Groysberg & Slind, 2012; Wellman, 2017). In these flat hierarchies, it is not the CEO offering ‘a helping hand,’ but a multitude of actors who interact at the same hierarchical level. This structure introduces a higher interdependence between members (Wellman, 2017). Especially in these settings, it will become essential to establish collaborative teams similar to entrepreneurial teams. Quietening the ego and ego-transcendence as abilities might play an important role in these flat hierarchical systems since the leadership role will most likely be more distributed (e.g., Day, Gronn, & Salas, 2006), and leadership will be emergent in self-managing teams (Gerpott, Lehmann-Willenbrock, Voelpel, & van Vugt, 2019). Quietening the ego and ego-transcendence offer a more nuanced view on the humility concept, disentangling problems in humility research (Nielsen & Marrone, 2018). First, quietening the ego is closely related to the conceptualization of humility, however, it is framed as an ability. As an ability, quietening the ego can, therefore, be learned, cultivated, or taught. The framing as an ability is supported by the finding that leader humility can foster humility in followers (Rego et al., 2017). Second, ego-transcendence captures the character of the “larger perspective” (Nielsen & Marrone, 2018: 808) in humility research. Importantly, this dissertation identified the team-level component of the construct that is specifically important for a non-hierarchical work context. Finally, the insights about quietening the ego and ego-

transcendence in the above-mentioned implications on learning in entrepreneurship offer connections to learning in teams for entrepreneurship and leadership research. This link might be triggering more research on learning and humility itself asking how humility influences internal and external learning (e.g., Argote et al., 2001) or collective learning (Wang & Chugh, 2014) in organizations.

6.2.3 Entrepreneurial team formation and collaboration

This dissertation contributes to the literature on entrepreneurial team formation and collaboration (Knight et al., 2020; Lazar et al., 2020). Even though research has focused on the people side of entrepreneurship (Breugst & Shepherd, 2017; Patzelt et al., 2020), a still important question in entrepreneurship research is how individuals can work together in and as a team (Klotz et al., 2014; Lazar et al., 2020; Patzelt et al., 2020). Finding a proper way to collaborate is highly relevant in the entrepreneurial team formation process and transition to the entrepreneurial team collaboration phase (Grimes, 2018; Patzelt et al., 2020). This collaboration in entrepreneurial teams is mainly driven by relationships (Blatt, 2009). Therefore the question is how founders are able to “forging and maintaining productive working relationships” (Blatt, 2009: 533).

This dissertation highlights that quietening the ego is essential for establishing a working intra-team collaboration, especially since quietening the ego can help to foster relationships, while, for example, narcissistic tendencies deteriorate relationships over time (e.g., Paulhus, 1998). This productive working intra-team collaboration has also been termed teamwork capabilities, “the quality of collaboration of the founding team members among themselves” (Brinckmann & Hoegl, 2011: 37). For future research, it might be essential to

consider the founders' ego to investigate the influence of quietening the ego on the development of teamwork capabilities in more detail.

Moreover, this dissertation could also describe that productive teamwork and good intra-team working relationship is necessary, but not sufficient for starting a successful venture. This finding is consistent with prior work by Brinckmann and Hoegl (2011), who found that the team's initial capability for teamwork did not positively affect new venture development. One possible explanation they offered was an inward-orientation of team members in the form of groupthink⁵⁴ (Janis, 1971, 1982; Neck & Moorhead, 1995). This dissertation provides additional empirical insights into the possible mechanism behind those prior findings. While quietening the ego allows for a good intra-team collaboration, it results in an inward orientation, for example, concerning the opportunity development. Only the ability to ego-transcend allowed teams to reach beyond their own team boundaries, leaping from an inward orientation to an outward orientation. Ego-transcendence, therefore, is also able to explain findings from Brinckmann and Hoegl (2011) concerning relational capability. Relational capabilities capture the "collaboration of the founding team members with external partners" (Brinckmann & Hoegl, 2011: 38)⁵⁵. Brinckmann and Hoegl (2011) found that founding teams with strong external collaboration and external orientation are more likely to develop a successful venture. This kind of external orientation has also been found very important, for example, in the relationship between founder and investors allowing to close the information gap between both parties (Knight et al., 2020). Ego-transcendence might be the main mechanism to explain why

⁵⁴ Groupthink is defined as "a mode of thinking that people engage in when they are deeply involved in a cohesive in-group, when the members' strivings for unanimity override their motivation to realistically appraise alternative courses of action" (Janis, 1982: 9).

⁵⁵ See details in Capaldo (2007), Eisenhardt and Schoonhoven, (1996), and Walter, Aver, and Ritter, (2006).

some teams reach beyond the team, while others do not. Besides supporting the findings of Brinkmann and Hoegl (2011), this dissertation could also extend findings to an even earlier stage of founding a venture, the inception phase of the venture (Patzelt et al., 2020), mitigating Brinkmann and Hoegl's (2011) concern for survival bias. Hence, this study contributes to the current understanding of mechanisms that enable teams to bridge⁵⁶ their team boundary and collaborate with outside stakeholders (e.g., Felin et al., 2019; Warnick et al., 2018) in the early stages of venturing.

In addition, the findings of this dissertation want to inspire research on team identity, specifically concerning different facets of identity work (e.g., Kreiner, Hollensbe, & Sheep, 2006). Identity work is defined as the “range of activities that individuals engage in to create, present, and sustain personal identities that are congruent with and supportive of the self-concept” (Snow & Anderson, 1987: 1348). So far, research on identity has mainly focused on the individual level (e.g., Fauchart & Gruber, 2011; Grimes, 2018). However, “teams also need to build a specific team identity (e.g., the collective perception that team members interdependently build up a venture as an entrepreneurial team) during the venture inception phase.” (Patzelt et al., 2020: 10). At the individual level, the ego or the self might provide tension for identity work (e.g., Grimes, 2018) - where quietening the ego might allow balancing this tension. This idea may give rise to the question: How can I lower my self-interest or defer my ‘self’ for the sake of the group, and what will happen with ‘my self’? Moreover, ego-transcendence might be necessary for team-level theorizing on identity work as entrepreneurial

⁵⁶ It has been found that internal and external learning need to be practiced in parallel in order to do well (e.g., March, 1991; Wong, 2004). These findings are also related to learning in entrepreneurship.

teams might ask themselves how they perceive their entrepreneurial team and how they can reach out to outside stakeholder groups.

Finally, I want to contribute to early team member exits. Being unable to quieten the ego does deteriorate relationships and finally causes member exit or venture failure. The two identified concepts offer a new way of understanding team member exit in the early venturing stage to understand better the life cycles of entrepreneurial teams (Patzelt et al., 2020). Therefore, future research might carefully research these early exits considering the malfunction of collaboration described in this dissertation.

6.2.4 Entrepreneurial process of discovering the opportunity

This dissertation contributes to the literature on opportunity development (e.g., Davidsson, 2016; Foss & Klein, 2020; Wright & Phan, 2019) and idea revision (e.g., Grimes, 2018). Previous research on the emergence and pacing in opportunity development has found that the search speed and pacing for the development of the opportunity should be slow and steady and distribute these activities throughout the entire venturing process (Brush, Manolova, & Edelman, 2008; Lichtenstein et al., 2007). It has been further suggested, “that nascent entrepreneurs are more likely to create a new firm when they get feedback and learn from their actions over a longer period of time” (Lichtenstein et al., 2007: 238). Thus, prior research highlights a more process and learning-focused approach to venturing (Lumpkin & Lichtenstein, 2005; Wang & Chugh, 2014). In sum, successful teams spend more time on the entrepreneurial process of discovering the opportunity rather than finalizing a product. However, this perspective is not well researched in entrepreneurship (Shepherd, Souitaris, & Gruber, 2021).

This dissertation provides more evidence and nuances that successful teams focus more on opportunity development rather than (technical) product development. This study's findings show that ego-transcending teams practice open development of the entrepreneurial opportunity. Quietening the ego and, more critical, ego-transcendence play a vital role in the open opportunity development. Considering ego-transcendence, teams (i) spend more time on opportunity discovery, (ii) are more customer-centered, (iii) more process-focused, and (iv) more problem-driven rather than technology-driven. All four elements attribute the issue of slow and steady opportunity development that favors at the same time an extensive exchange with the outside world (which links back to learning in entrepreneurial teams). The findings of this dissertation highlight two aspects in the process of developing the entrepreneurial opportunity: (i) the learning aspect as well as (ii) the interpersonal aspects. Both aspects demand some time for development. First, the customer-centered approach needs time since the entrepreneurial team needs to establish an interpersonal connection with the customers and time to learn about the customer problem. Second, the customer-centered approach is paralleled by the teams' focus on the customer problem (that needs to be solved) rather than technology itself. In the perspective of these teams, technology is just a tool to solve the real-life problems of customers. Finally, open development is connected with the finding that successful entrepreneurial teams focus more on the process and less on the final product which keeps the opportunity development flexible and allows for the integration of the input from outside stakeholders. The process focus, too, needs time to connect and a learning orientation. Therefore, this dissertation's findings empirically support the notion: "slow and steady wins the race" (Lichtenstein et al., 2007: 255) while highlighting the importance of the entrepreneurial team's ability to transcend their ego for this process. Future research should consider quietening the ego and ego-transcendence as essential factors influencing the opportunity development in the early stages of venturing.

Moreover, my study addresses the question of how entrepreneurial teams could accept feedback and use it for creative revision of ideas, for example, like in developing the entrepreneurial opportunity. Grimes (2018) has linked identity work (meaning, the forming and the re-forming of the self-concept) with the creative revision of ideas and arguments that individual entrepreneurs may connect aspects of their idea to their self-concept. Grimes (2018) found that this behavior may trigger resistance concerning a creative revision. Thus, quietening the ego and ego-transcendence might lower the self's or ego's tone and allow for the incorporation of external feedback. Specifically, ego-transcendence promotes the lowered tone of the ego, while in parallel offers the belief in an entirety beyond the self or the team. That would mean that own self-interest or ownership does not block creative revision as long as the (customer) problem is solved more effectively. Therefore, this dissertation's findings suggest investigating the tension between identity work and idea revision incorporating the ideas of a lowered ego or a lower self-interest for the development of the entrepreneurial opportunity.

6.3 Implications for practice

This dissertation's practical implications affect entrepreneurship on three levels: (i) the individual founder, (ii) the entrepreneurial team, and (iii) the entrepreneurial education program.

6.3.1 Practical implications for individual founders

This study has practical implications for the individual founders working in entrepreneurial team settings, highlighting the importance of balancing interests of the self and of others to establish a productive intra-team collaboration. Quietening the ego as a person relates to the ability to (i) know their own skills and limits, (ii) appreciate the skills of the others

or presenting the other founders in a favorable way, and (iii) listen to the ideas of the other team members. To establish a good intra-team collaboration, founders should neither have a loud ego nor should they be too modest. Instead, founders should cultivate and practice the ability to quietening the ego, meaning finding a balance between the interests of the self and of others. To do so, founders should first get an accurate knowledge of their own skills and weaknesses and, consequently, get an accurate understanding of their co-founders' skills and weaknesses.

Further, individual team members could set the stage for others or let others look good. To illustrate this ability, I will draw on insights from social psychology. In his research on group flow, Sawyer (2017) tells the story of jazz ensembles. In every performance, each musician has his or her solo part. During this solo part, all other musicians try to make the soloist look good on stage and support the soloist as best as possible. Sawyer (2017) also found this behavior in improvisational theater performances, where the actors support each other in creating the scene. If the actors did not do that, the scene would not work, and every actor on stage would perform his or her individual story - no collaborative performance will occur. Taking these two examples of making the other actors look good, entrepreneurs can learn to blend their egos (Sawyer, 2017, 2012, 2015) or submerge their ego in the group. Further, founders should also practice listening, as this was the extreme case for ET1-F1. ET1-F1, over time, recognized that he spoke too much while not listening properly. Therefore, he tried to listen more and let people finish speaking.

I also always - never let the people finish speaking, and in the meantime, I try to improve and take myself back - and that is why I listen more or try to listen more. Moreover, that always leads to - this role, so to speak - so I more often, for example, listen to ET1-F2 and let him talk and explain things - and let him move into the spotlight. (ET1-F1-1)

Besides the direct implications of this dissertation's findings, recommendations from literature on the quiet ego (Bauer & Wayment, 2009) might help individual entrepreneurs

practice and cultivate the ability to quieten the ego. There are four suggestions⁵⁷ for getting a quiet ego. These suggestions blend in with the findings and the discussion of this dissertation and might be the basis for developing future ‘ego’ training in entrepreneurship education. First, entrepreneurs should learn to cultivate a ‘detached awareness’ by being fully present and aware of the given moment with its positive and negative sides. Entrepreneurs should try to see reality as clearly as possible, detaching themselves from a more ego-driven evaluation of the present moment. Second, entrepreneurs should cultivate an ‘inclusive identity’ which includes establishing and maintaining a balanced view of the self and the others. Balance means being confident in their own experience and appreciating the perspective as well as the feedback of others. That inclusive identity further allows tapping into others’ experiences. One of the teams in the sample, team ET9 had precisely this strategy. When debating, all team members provided their opinion and reasons - trusting that the others will listen and appreciate their input (acknowledging that the others are smart too and have good arguments for their opinion). After hearing all opinions, they postponed the decision to rethink their own opinion based on the other members’ perspectives. Usually, on the next day, they meet again to make a decision. That is coherent since, if you have mastered the ability to quieting the ego, your ego or self cannot be challenged or threatened in the discussion. Without the need to defend the ego, self, or self-image, founders can easily integrate new information and worldviews and finally take decisions that are best for the whole venture. Third, the founders should practice ‘perspective-taking’, allowing empathy while acknowledging all human beings’ interdependences. In the sample, team members estimated the impact of their actions on the other team members and discussed

⁵⁷ Based on Kaufman (2020) and the blog article of Scott Barry Kaufmann:
<https://blogs.scientificamerican.com/beautiful-minds/the-pressing-need-for-everyone-to-quiet-their-egos/>

them accordingly. The realization of one's interdependence with others can lead to a greater understanding of others' perspectives. Finally, the founders should practice taking on a 'growth-mindedness' which allows them to see the potential of personal growth and change. Founders should see this potential in themselves and others. The present moment should be acknowledged as an integrative part of an ongoing journey, not as a threat to the self or existence.

6.3.2 Practical implications for entrepreneurial teams

At the team level, existing entrepreneurial teams should find or hire people who can quieten the ego and ego-transcend. Quietening the ego will help the teams establish a productive intra-team collaboration, while ego-transcendence will help them reach out to outside stakeholders like investors and customers. In order to 'develop' ego-transcendence, new team members (or employees) should understand that they are embedded in a network and value that they are part of a system in which everyone is interrelated or dependent. Since these networks and systems represent different people, they should like working with other team members and working with external stakeholders - even with competitors, as suggested in Van de Ven et al. (2007).

6.3.3 Practical implication for entrepreneurship education, policymakers, and incubator programs

Based on the study's findings, I follow the reflection in Hmieleski and Lerner (2016) concerning incubators and policymakers. "From a policy perspective, it may prove useful for grant programs intending to foster entrepreneurship to be strategic in terms of focusing toward the communal aspects of venture creation and away from a more celebrity-oriented view of

entrepreneurship. Government agencies and universities that award grants and prize money to startup ventures should be careful to avoid ‘fast-life’ entrepreneurs high in the dark triad (particularly, psychopathy and Machiavellianism) because such persons may be likely to recklessly run through resources quickly without providing any long-term societal benefits.” (Hmieleski & Lerner, 2016: 25). Derived from the findings in this dissertation, this also means, elite programs might not always attract the right kind of people since these programs might attract people with a too loud ego (or narcissistic tendencies; Hmieleski and Lerner (2016)). That would result in having “the right people in the wrong places” (Navis & Ozbek, 2016: 109). Therefore, a better way to select students and entrepreneurial teams for entrepreneurial programs is desirable. Especially, teachability - which is part of quietening the ego - might be a desired quality for entrepreneurship programs. Beyond, a training program should be developed to cultivate the ability to quietening the ego and later to learn to ego-transcend as a team based on the above-presented implications.

6.4 Limitations and future research

In the previous chapters, I have already proposed several pathways to how future research can build on this study’s results. Moreover, I will introduce some more pathways that arise from the limitations of the study.

First, as with most inductive theory building approaches (Charmaz, 2014; Eisenhardt, 1989; Gehman et al., 2018; Gioia et al., 2013; Suddaby, 2006), the small sample size diminishes generalizability. In this dissertation, only a small sample allowed me to shed light on ‘looking beyond the self-interest’ on different levels of analysis and its impact on opportunity development. By choosing multi-case research designed, I tried to achieve analytical generalizability, as suggested by Yin (2018). However, future research might use the proposed

emergent theory to investigate more teams and focus more on the generalizability by focusing even on the aspect of ‘looking beyond the self-interest’ using a ‘sample to population logic’ (Yin, 2018). To do so, the development of scales and measures would be necessary, like in recent scale-development examples (e.g., Cacciotti, Hayton, Mitchell, & Allen, 2020; Cardon, Gregoire, Stevens, & Patel, 2013). As an intermediate step, research could investigate ‘looking beyond the self-interest’ using closely related measures and theoretical insight from related concepts, for example, the quiet ego (e.g., Wayment, Bauer, & Sylaska, 2015).

Second, research on humility has discussed that persons low in humility might self-enhance because humility is socially desirable (Brownell et al., 2021; Nielsen & Marrone, 2018), while persons high in humility might report low humility since they are ‘humble’ (Davis, Worthington Jr, & Hook, 2010). In order to capture the social process of self-enhancement, Nielsen and Marrone (2018) also suggest including other methods like ethnographic interviews, conversation analysis, or linguistic analysis (referring to Fairhurst and Putnam, 2004; Uhl-Bien, 2006). This dissertation faces this limitation consistent with prior research in humility (Nielsen & Marrone, 2018; Nielsen et al., 2010)⁵⁸. However, by using interviews and secondary data resulting in richer data compared to survey studies, I tried to overcome this limitation. Still, this study faces the problem of persons’ self-enhancing or underselling qualities concerning ego-transcendence. Possible future research could combine interviews with more unobtrusive indicators. For example, Grijalva et al. (2020) used unobtrusive indicators in Twitter data to measure the NBA (National Basketball Association) players’ narcissism. Also, ethnographic methods like participant observation (Saldana, 2011; Stewart & Aldrich, 2015) would further

⁵⁸ Since the dissertation initially started as a study on co-founder relationships, the self-enhancement bias might not be as high. Importantly, the interview guideline (see Appendix) focused on relationships and the general entrepreneurial team journey and interviewees have not been directly asked about ‘looking beyond the self-interest’.

allow for more nuanced insights into the dynamic of ‘looking beyond the self-interest’. In particular, an interpretivist (e.g., Gioia, Corley, & Hamilton, 2013) or social-constructivist (e.g., Charmaz, 2014) perspective might allow to co-construct a more holistic picture of the team processes related to ‘looking beyond the self-interest’. Unfortunately, this approach could also introduce a self-report bias.

Third, in the sample, I encountered mainly ventures lead by teams with low or no hierarchy. Therefore, this study cannot provide conclusions about ventures started or led by a lead entrepreneur⁵⁹ (Kamm et al., 1990; Knight et al., 2020; Lazar et al., 2020). However, including lead entrepreneurs might be of interesting since “entrepreneurs high in overconfidence and narcissism are propelled toward more novel venture contexts - where these qualities are most detrimental to venture success - and are repelled from more familiar venture contexts - where these qualities are least harmful and may even facilitate venture success” (Navis & Ozbek, 2016: 109). Navis and Ozbek (2016) even discuss that those individuals’ bias, motivation, and consequent behavior might account for the high number of venture failures. Future research might continue to work on the research problem of narcissists having higher entrepreneurial intentions while not collaborating with others in or outside the team. Therefore, a sampling strategy for future research might take into account differences in ventures started or led by teams or lead entrepreneurs.

Fourth, team size might have an impact on the survivability of the team. Consistent with the findings of this dissertation, a bigger team can exclude a self-presenting person, while a two-person startup is more likely to break apart and fail if one of the founders is a self-seeker

⁵⁹ Persons “who clarify the firm’s vision and craft the dream and strategy for the rest of the team to follow” (Ensley, Carland, & Carland, 2000: 60).

or egoist. A sampling strategy for future research might consider the team's size when starting the venture taking into account the idea that dyads are different from groups (Moreland, 2010; Rouse, 2020; Williams, 2010). "Dyads have a stable membership, but they can form and disband more quickly than groups" (Rouse, 2020: 185). In particular, the four entrepreneurial teams from the sample that fell apart early on were dyads (ET11, ET8, ET3, ET10). Therefore, it might be of interest to limit the sample to a specific team size in a future research project. For example, Breugst, Patzelt, and Rathgeber (2015) explicitly focused on two-member entrepreneurial teams to study the effects of equity splits.

Fifth, based on the collected data and the interpretation, quietening the ego at the individual level did not clearly emerge as either a trait or state because it showed high levels of stability in people's behavior but also had a component that team members could cultivate or learn. Therefore, I have used the term ability - as a non-static description of quietening the ego (for example, 'ability' has been used in the context of entrepreneurship to describe entrepreneurial alertness; Alvarez and Busenitz, (2007); Kirzner (1979)). This ability might play out differently in different contexts, or the level of quietening the ego can change. Therefore, it would be essential to get information on how individuals react in different context like university, family, business and compare these reactions to the reactions in their venture. Further, it is even more unclear if ego-transcendence can be seen as a trait or state at the team level. At the moment, ego-transcendence seems to have an emergent quality. However, it is unclear how exactly this ability forms or when the ability is disappearing. Future research could ask if and how venture development affects the ability to ego-transcend and vice versa. That would ask for another longitudinal setting maybe using multiple feedback loops at different levels of analysis, like in an emergent system perspective, compare Lichtenstein (2016), Lichtenstein, Carter, Dooley, and Gartner (2007), Morris and Webb (2015), or Sawyer (2005).

It might even be worth investigating the ego at the team or organizational levels, asking: Is there a ‘collective ego’? What is a ‘collective ego’? This approach would be comparable with viewing the entrepreneurial teams as a social entity by themselves (Lechler, 2001; Schjoedt & Kraus, 2009).

Finally, I was curious if attending different incubator programs could explain the different routes teams could take. I listed all incubator programs the teams were part of. Interestingly, I found that teams often were members of several incubator programs, and I could not find significant differences. However, I cannot completely rule out the influence of incubator programs. Important insights during the individual programs at a specific point in time, specific network contacts gained, and influence on team development could influence the members’ development. Taking a complex system perspective (Lichtenstein, 2014; Morris & Webb, 2015; Sawyer, 2005) considering path-dependency of venturing (Schreyögg & Sydow, 2011; Sydow, Schreyögg, & Koch, 2009, 2020) might be of interest. Otherwise, it would be essential to limit the sample to one specific incubator accelerator program.

7 Conclusion

By studying early-stage entrepreneurial teams in their formation process, I tried to shed light on the entrepreneur ‘looking beyond the self-interest’ and their collaborations in early-stage venturing. Using an inductive theory-building approach, I found two routes entrepreneurial teams could take, affecting their ability to develop entrepreneurial opportunities. First, team members quietening their ego in the team can form a robust intra-team collaboration. However, these teams usually are technology-driven, product-focused, and less customer-oriented concerning their opportunity. Consequently, while quieting the ego as a person is necessary for intra-team collaboration, it is not sufficient for starting a successful venture. Second, if the whole team transcends their egos - meaning quietening the ego as a team while acknowledging that there is an entirety beyond the self and the team - the team can collaborate with external stakeholders (e.g., mentors, investors, and employees), allowing for the co-development of the entrepreneurial opportunity. Thus, having both a productive intra-team collaboration and the ability to ego-transcend enables entrepreneurial teams to start and develop a successful venture.

8 References

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9 Appendix

9.1 A1 Interview guideline for interview 1 - entrepreneurial team members

With the exception of two entrepreneurial founders (team ET12), all interviews with entrepreneurial team members were conducted in German.

Basisdaten

Intro (Team/ Personen kennenlernen, kurzer Überblick über die Firma und das Team)

- Was macht ihr bzw. was ist eure Idee?
- Wie hat sich die Firma entwickelt?
- Wie hat sich euer Gründungsteam kennengelernt?
- Wie ist eure Vorbeziehung?
- Wie hat sich das Team im weiteren Verlauf verändert?
- Wie würdest du eure Zusammenarbeit beschreiben?
 - Zusatz: Wie würdest du eure Kultur beschreiben?
 - Zusatz: Welche speziellen Regeln und Normen habt ihr?
 - Wie haben sich Regeln und Normen entwickelt?
 - Hast du konkrete Geschichten dazu?

Detailfragen

Ownership (Wenn sinnvoll immer: Was macht das mit dir?)

- Woher kommt die initiale Idee und wer hatte sie?
- Wie hat sich die Idee weiterentwickelt?
- Wer treibt die Idee voran?
 - Zusatz: Habt Ihr alle von Anfang an für die Idee gebrannt?
 - Falls ja: Und hat jeder von Euch diesen Enthusiasmus aufrecht erhalten können über die Zeit? Falls nein: Ist das immer noch so? was hat sich verändert?
 - Zusatz: Merkt man noch, dass X die initiale Idee hatte?
 - Zusatz: Ist dir wichtig, dass alle gleich Anteil an der Idee haben?
- Wie passt ihr die Idee an?
 - Zusatz: Wie werden dazu Entscheidungen gefällt

Beziehung

- Was bedeutet für dich das Wort Co-founder, bzw. Mitgründer?
 - Was willst du damit ausdrücken?
- Was unterscheidet Co-foundertum von anderen Beziehungen wie Kollege, Business Partner, Freund, Familie oder Peer.

- Alternative: Beschreibe die Beziehung zwischen dir und deinen Co-Foundern im Vergleich zu deinen engsten Freunden/Arbeitskollegen, etc
- Hast du dir generell schon einmal Gedanken über die Beziehungen innerhalb des Teams gemacht?
- Wie würdest du die einzelnen Beziehungen innerhalb des Teams beschreiben?
- Mit welchem Duo aus Film und Fernsehen oder andern Geschichten könntest du Beziehung vergleichen.
 - Zusatz: Kannst du mir erklären warum?
 - Alternativ: Welcher Analogie würdest du nutzen, um mir euer Team näher zu bringen?
- Wie haben sich die einzelnen Beziehungen entwickelt?
 - Zusatz: Weißt du immer genau wie ihr in Beziehung zueinander steht?
- Wann gab es große Veränderungen in eurer Beziehung?
 - Zusatz: Kannst du mir von einer konkreten Situation erzählen?
- Sind die Beziehungen in jedem Kontext gleich z.B. Bzgl. Anteilsverteilung, spezifisches Aufgabe oder täglicher Zusammenarbeit?
- Wie tretet Ihr als Team nach außen auf?
 - Sprecht Ihr mit wichtigen Stakeholdern (ggf. mit welchen) gemeinsam oder spricht einer für die Firma? Was passiert in Gesprächen, wenn der andere nicht dabei ist? Sprecht Ihr darüber, wie Ihr die Firma darstellen/ vertreten wollt?
- Wie beeinflussen die einzelnen Beziehungen die Firmenentwicklung?
- Wie glaubst Du, dass sich Euer Team in Zukunft entwickeln wird?
 - Werdet Ihr bis zur Rente so zusammenarbeiten

Venture

- Wie sind eure Anteile verteilt?
- Auf welcher Basis/ Grundlage habt ihr diese verteilt? Wann und wie habt Ihr sie verteilt?
- Nach welchem Schema teilt ihr sonstige Ressourcen auf?
- Wie stark spielt Fairness bei euch im Team eine Rolle?
- Wie trifft ihr die Entscheidungen?
 - Zusatz: Gibt es Hierarchien oder Statusunterschiede?

Performance

- Wie zufrieden bist du mit der derzeitigen Situation (Team und Venture)? Wie hat sich Deine Zufriedenheit über die Zeit entwickelt? (oder: warst Du schon zu Beginn so zufrieden? Bzw. seit wann hast Du das Gefühl dieser Unzufriedenheit?)
- Anhand welcher Parameter legt ihr den Erfolg eurer Firma fest?
- Was heißt für dich Erfolg persönlich?

- Wenn du in einem Jahr zurückblicken würdest, was müsste passiert sein, damit du zufrieden mit dem Ergebnis bist?

Zukunft

Outro (Abschluss)

- Menschen sprechen gerne in Metaphern oder nutzen Narrative. Welche Bilder oder Geschichten assoziiert du mit der „Entrepreneurial Journey“?
- Jetzt habe ich Dir ganz viele Fragen gestellt zu Deinem Team und Deinem Venture. Gibt es noch was, was Dir wichtig ist anzusprechen? Etwas, was ich verstehen sollte, um Euch als Team oder Eure Firma besser zu verstehen?

9.2 A2 Interview guideline for interview 2 and 3 - entrepreneurial team members

With the exception of two entrepreneurial founders (team ET12), all interviews with entrepreneurial team members were conducted in German.

Basisdaten

Intro (Team/ Personen kennenlernen, kurzer Überblick über die Firma und das Team)

- Kannst Du mir erzählen was in letzter Zeit passiert ist
 - Hat sich die Idee verändert?
 - Gab es Änderungen im Team?
 - Habt Ihr etwas erreicht, auf das Ihr besonders stolz seid?
 - Gab es Konflikte oder Unstimmigkeiten? (Fokus auf interne Probleme)

Detailfragen

Ownership (Wenn sinnvoll immer: Was macht das mit dir?)

- Wie hat sich die Idee weiterentwickelt?
 - Wie weit steht ihr als Team hinter der Idee?
 - Gibt es Unterschiede bei einzelnen Personen?
- Wann lässt du dich voll auf die Idee ein, wann gehst du einen Schritt zurück und schaust, ob es das „wert“ ist? Wie schaffst Du es, diesen Schritt zurück zu machen?

Beziehung zum Start-up

- Was ist der Unterschied zwischen Venture, Idee und Team
 - (Wie stehst du zur Start-up Idee? Wie stehst du zum Venture?)
 - Was ist eher austauschbar? Das Team oder die Idee?
- Manche Gründer sehen das Venture / die Idee als ihr Baby?
 - Wie siehst du das?
 - Wann ist es „erwachsen“? (Bzw. Wann wirst du im Start-up nicht mehr gebraucht?)
 - Steckst viel in Start-up rein: Was gibt dir das Start-up/ Venture zurück? (außer Geld)
 - (Ist das Start-up von euch abhängig oder ist es eher umgekehrt?)
- Wie wichtig ist es dir, der Firma einen Namen zu geben? Wie seid Ihr bei der Namenssuche vorgegangen (gemeinsames Brainstorming, einer macht einen Vorschlag, alle machen Vorschläge und Abstimmung)?
 - Wann stellst Du Dich bei der Entscheidung in den Mittelpunkt und wann die Firma Wann entscheidest du egoistisch und wann für die Firma? Wie machen das Deine Co-Gründer?

Beziehung im Team

- Hast du dir in letzter Zeit Gedanken über die Beziehungen innerhalb des Teams gemacht?
 - Habt ihr schon mal gemeinsam darüber reflektiert?
- Wie würdest du die einzelnen Beziehungen innerhalb des Teams beschreiben?
 - Wie haben sich die einzelnen Beziehungen entwickelt?
 - Zusatz: Weißt du immer genau, wie ihr in Beziehung zueinandersteht?
- Was schätzt oder bewunderst du besonders an deinen Mitgründern
- Gab es große Veränderungen in eurer Beziehung?
 - Zusatz: Kannst du mir von einer konkreten Situation erzählen?
 - Hat eure Beziehung die Entwicklung der Firma beeinflusst?
- Was bringen die Personen ins Team ein (also nicht technische Fähigkeiten oder so)
- Wirst du von den andern unterstützt? In welchen Situationen/ Aufgaben? Wollen sie dafür was zurück? Was ist der Umfang/Zeithorizont?
- Bei euren Folien oder Präsentationen, wer steht an erster Stelle?
 - Warum so und nicht anders?
- Was müsste ich tun, teil von eurem Team zu werden?
 - Welche Attribute (neben fachlicher Kompetenz) ?
 - Was wäre das Wichtigste? Warum?
- Hast du das Gefühl ihr seid effektiv in der jetzigen Konstellation? Wenn ja: warum? Wenn nein: was müsste besser laufen?
 - Seid ihr gefühlt bisher erfolgreich? (Mutual Obligation, Identification, Trust)
- Wie geht ihr im Team, wenn einer von euch einen Fehler macht

Venture

- Haben sich eure Anteile verändert? (Warum? Warum nicht?)
 - Wie geht ihr mit anderen Ressourcen um?
 - Wie trifft ihr die Entscheidungen?
 - Wenn Konsens: Was passiert, wenn ihr keinen Konsens findet
 - (Fallback Option? Warum das als erste Option und das andere die Fallback Option?)
 - Gibt es jemanden, der am „längeren Ast sitzt“ in solchen Situationen?
 - Habt ihr untereinander Verträge? Warum?
 - Was macht es mit dir, einen Vertrag zu unterschreiben?
 - Wie passen Vertrauen und Verträge zusammen?
 - Warum macht ihr Verträge, wegen ihr euch als Freunde vertraut?
 - Wenn passt: Warum nutzt ihr nicht ausschließlich Verträge (wenn das doch essenzieller ist)? Dann braucht ihr kein Vertrauen und Freundschaft
 - Was regelt ihr in diesen Verträgen (oder wenn sie keinen haben: Was würdest du gerne einmal schriftlich regeln)
- Performance
- Wie zufrieden bist du mit der aktuellen Entwicklung des Venture?

- Was heisst es für dich erfolgreich zu sein?
 - Gibt es da mehrere Dimensionen?
- Wie zufrieden bist du mit der Entwicklung im Team?
 - Profitiert ihr davon, dass ihr ein Team seid?
 - Gibt es etwas das euer Team bremst?
 - Hat schon mal einer das Gefühl gehabt, gehen zu wollen?
- Wie sehr fühlst du dich zum Team bzw. zum Venture zugehörig?

Zukunft

Outro (Abschluss)

- Abschlussfrage: Was sind die Pläne für die nächsten drei Monate?

10 Declaration of Authorship

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This paper was not previously presented to another examination board and has not been published.

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Harald Leibinger

