

## **DEBUNKING ENTREPRENEURIAL MYTHS, FADS, AND FAIRY TALES**

**Call for papers**

**Journal of Business Venturing Insights**

Edited by Pablo Muñoz and Andreas Kuckertz

The world of entrepreneurship contains an array of mysterious creatures and stories of heroic crusades, powered by a peculiar start-up jargon. These fuel our collective imagination and encourage individuals to embark on the entrepreneurial journey. Some exceptional cases seem to have set the tone for what the rest should do and achieve; the Musks, Bransons, Draytons, Mycoskies, and Bankman-Frieds of the world. They are meant to change the world and offer what George Monbiot (2018) refers to as the modern restoration story. These stories are the means by which we navigate the world and there are some basic plots that we use again and again. Monbiot describes the basic plot as follows: “Disorder afflicts the land, caused by powerful and nefarious forces working against the interests of humanity. But the hero will revolt against this disorder, fight those powerful forces, against the odds overthrow them, and restore harmony to the land.” (Monbiot, 2017)

The modern entrepreneurial restoration story began in the 1970s, when disorder was afflicting the western world, caused by the “powerful and nefarious forces of the over-mighty state, whose collectivizing tendencies crush freedom and individualism and opportunity. But the hero of the story, the entrepreneur, will fight those powerful forces, roll back the state, and through creating wealth and opportunity, restore harmony to the land.” (Monbiot, 2017) This story created a neoliberal world and entrepreneurship was unsurprisingly at the core of it. Although traders, travelers, and merchants have been doing the same for centuries, only today we have granted entrepreneurs celebrity status.

We support entrepreneurship because we came to the conclusion that entrepreneurs can spur economic growth, create jobs, and add to national income, and, in some cases, can create social change, foster community development, and emancipate individuals. We are witnessing ventures growing faster than ever, funds getting bigger and VC-backed IPOs and early- and late-stage valuations reaching historical highs, four to five times larger than the historical averages (Gates, 2021). We know that this is not necessarily a reflection of value created or realistic promises. We also know that only a few outliers will account for a disproportionate amount of the distribution's total output (Crawford et al. 2014; 2015), which means that only a fraction of the entrepreneurial population actually delivers on the grand restoration promise. Yet, it is an appealing story we repeat over and over again.

There is a clear downside here. This is because narratives create fantasies that rarely materialize and some infamous cases continue to reveal a less shiny reality, from life-saving devices that did not automate and miniaturize blood tests to merry-go-rounds that did not bring clean water to 10 million people in Africa to cryptocurrency exchange platforms that did not create the future of currency trading<sup>1</sup>. Yet, they all created excitement and attracted support, which is problematic.

Unfortunately, entrepreneurial myths, fads, and fairy tales are not the sole property of popular media, policymakers and the broader start-up community. Academia has contributed with

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<sup>1</sup> Theranos, Playpumps and FTX

“Entrepreneurial States” (Mazzucato, 2018), “Start-up Nations” (Senor & Singer, 2011), “Entrepreneurial Universities” (Etzkowitz, 2014), and other transformative grand narratives, of salvation and emancipation (Brattström & Wennberg, 2021). These stories are equally appealing and have consequently gained popularity across the political and academic spectrum. In a different, perhaps less grandiose manner we have witnessed a surge in unsubstantiated proverbs, buzzwords, and metaphors, dangerously becoming common wisdom in the world of entrepreneurship. We don’t know whether “fail fast, fail cheap”, “growth hacking”, “fake it till you make it”, “ramen profitability”, “minimum viable products”, “changemakers” or the “Three Fs: Friends, Family and Fools” make a meaningful difference for aspiring entrepreneurs.

Luckily, myths, fads, and fairy tales - cultivated across research, media, policy, and practice - have begun to be called into question. Studies are revealing pitfalls and echoing calls for credible innovation and entrepreneurship policies (Wennberg & Sandström, 2021). We have been invited to tackle the heropreneurship (Papi-Thornton, 2016) and solutionism problems in social entrepreneurship (Chalmers, 2021). Also, to address the absurdity of unicorns, undercorns and horses (Wilhem, 2019), because people tend to get lost in the valuation nonsense (Tullman, 2021). Similarly in entrepreneurship education, scholars have criticized the “McDonaldization of entrepreneurship education” (Hytti, 2018) calling for new evidence to either substantiate or counter common standardized activities, widely available for student consumption. These are the kind of efforts we want to help amplify through this special issue.

Perhaps putting entrepreneurship under the spotlight and bringing evidence to the surface is inconvenient and might remove the necessary glamour that keeps entrepreneurship very much alive in the public and political discourse. Yet, we believe it is our collective responsibility to look under the carpet, clean the dust and inform and illuminate public debate through evidence. We have heard repeated calls to focus on what entrepreneurship actually is and delivers, to avoid the dazzling effect of black swans, which gets on the way to understanding real entrepreneurship (Aldrich & Ruef, 2018). We invite researchers to help us debunk myths, fads, and fairy tales, both prevalent in entrepreneurial practice, policy, and media, and echoed and amplified in the academic discourse, by providing for example:

***Evidence reviews*** that help us distinguish what is real, unreal and sub real in the world of entrepreneurship. Evidence reviews will collate and systematize existing evidence to debunk myths, fads and fairy tales. This is an opportunity to build evidence-based new theory challenging prevalent assumptions in the academic discourse and public perceptions.

***Counter-insights*** based on new, primary evidence producing results that run counter to widespread assumptions, which can potentially lay the ground for counter-narratives.

***Thought-provoking essays*** that can help us move forward in our understanding of real entrepreneurship. Essays that draw on the researchers’ experience and learnings from debunking myths, fads, and fairy tales. We encourage researchers to unshackle from theory and methods and instead use their voice to resist and criticize what we take for granted.

***Historical analyses*** exploring the origins and tracing the surge of entrepreneurial myths, fads, and fairy tales.

With the above description, we aim to provide some initial guidance as to the types of issues and papers we seek to attract. Yet, unlike a standard call for papers, we want to keep it open and invite prospective authors to help us shape this special issue, both in what entrepreneurial myths, fads and fairy tales should be tackled and how.

### **Virtual special issue (VSI) process in JBVI**

This is a virtual special issue (VSI), which means that submitted papers will be handled as part of the normal submission flow of the journal, but will be designated as belonging to the special issue. Accepted articles will be published in the first available regular issue and will simultaneously appear in a special section dedicated to VSIs. In this way, the content of the special issue can be called up at any time, and it will be continuously expanding.

A VSI is NOT published in one batch but emerges over time as each contribution is published when ready. The implication of this VSI format is that it operates on an **open deadline**, making the publication process dynamic and timely. This virtual special issue is also supercharged in terms of speed and accessibility. We aim to help authors get their entrepreneurial problems out (or pathways to formulating them) in less than three months, from paper submission to online publication. Time to publication is one of the biggest hurdles to research impact. This expedited timeline is an effort to address this hurdle.

### [Submission guidelines for JBVI](#)

**Before submission, prospective authors are invited to discuss their paper idea or research design with JBVI editors. Questions and informal inquiries should be directed to:**

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