

Contents

Contents	I
Table of figures	II
1 Introduction	1
2 Demarcation and definition: entrepreneur and entrepreneurship	1
2.1 Historical perspective.....	1
2.2 Definition of the terms entrepreneur and entrepreneurship.....	5
3 Current theories in entrepreneurship research	8
3.1 Traits approaches.....	9
3.2 Human capital theory.....	12
3.3 Cognitive theory.....	14
3.3.1 Psychological perspective: person, process, choice.....	14
3.3.2 Variations in cognitions as key differentiating elements of entrepreneurs.....	15
3.3.2.1 Cognitive differences related to biases and heuristics.....	16
3.3.2.2 Cognitive factors and opportunity recognition.....	21
3.3.2.3 Cognitive theory and entrepreneurial risk-taking.....	23
3.3.2.4 Entrepreneurial cognitions across cultures.....	24
3.4 Network theory.....	26
3.5 Evolutionary perspective.....	28
3.5.1 Main concepts and approaches.....	28
3.5.2 The liability debate in evolutionary theory.....	30
3.6 The influence of the founding environment: Social systems approach.....	32
4 Relevance for management research	34
5 Conclusion	38
6 References	39