

Entreprendre & Innover

Call for papers

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The heart has its reasons, yet the reason (often) wins out.

An exploration of neuroscience in the service of entrepreneurship and its rationalities.

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Objectif of the call for papers

Is the entrepreneur (like any citizen or consumer) primarily driven by reason or emotion? Do the heart and emotions prevail? Or, on the contrary, are choices rationalized? The question that lies at the heart of every important decision (a career change, an expatriation, a commitment to love...) applies for the entrepreneur. One of the most famous and widely read psychoanalysts (Damasio, 2004) refuses to settle the debate, agreeing with Spinoza that he succeeded in bringing emotion and reason closer together. This analysis is reinforced by the work of Kahneman (2016), who describes a decision-making paradigm based on a binary system: System 1 is intuitive (fast/emotional), while System 2 is based on intelligence and planning (slow/reflective). Today, with the development of neuroscience research, we can ask ourselves whether we are succeeding in overcoming this dilemma and what it means for the entrepreneur.

Neuroscience is a discipline that emerged in the USA in the 60s; its aim is to understand the biological mechanisms of human behavior, from the simplest to the most elaborated, all of which involve mental activity. Every act we perform (picking up a pencil, writing on a blackboard, smiling, meeting a banker, prospecting a customer, etc.) is a performance linked to a well-defined part of the brain (Cohen, 1993). Following on from this observation and from

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work on neuro-economics (Schmidt, 2010), we might then think that several rationalities, both emotional and cognitive, are at work, and sometimes in competition, in entrepreneurial behavior. For example, when subjected to an experimental game (Levy-Tadjine, 2012), entrepreneurs make a different choice from ordinary mortals, revealing a different relationship to risk and rationality than the conventional approach. Previous literature abundantly attests to the relative over-optimism of entrepreneurs (Busenitz and Barney, 1997; Townsend, Busenitz & Arthurs, 2010). At the same time, in crisis situations, some SME managers can be seen to be blind and sometimes unable to make decisions they would normally be able to take. It's as if they're paralyzed by the stakes, and their decisions seem biased and fatalistic.

Recently, research has begun to adopt a biological perspective to understanding entrepreneurship by examining genetic predispositions to entrepreneurial activity (Nicolau and Shane, 2013). However, despite this growing interest, the use of neuroscience (a key dimension of the biological perspective) is still limited. For example, de Holan (2014) is surprised by the lack of contributions analyzing the correlation between neural mechanisms and entrepreneurial decision-making. From there, researchers are calling for a neuro-entrepreneurial approach to decision-making (de Holan, 2014; Tracey and Schluppeck, 2014; Krueger and Welpel, 2014). This call seems to be being heeded as recent work in the field of entrepreneurship are becoming more imbued with the cognitive perspective of neuroscience (Laureiro-Martínez et al., 2015; Wiklund et al. 2018; Schmitt and Grégoire, 2019; Garcia et al., 2019). However, while research mobilizing the cognitive dimension to explain entrepreneurial behavior are many, researches that aim at understanding the role played by affect or apparent irrationality (in terms of classical rationality in economics) in the entrepreneurial process remains very limited (Arend, 2020; Bernoster et al., 2020; De Massis, 2012; Hayton and Cholakova, 2011; Baron, 2008).

The limitations of classical rationality theory (Bensebaa and Dandelot, 2013) and decision theory (which have considered-until today-the entrepreneur as an object of study) have aroused our curiosity to see the part played by the cognitive and the affective in entrepreneurial decisions. In the field of family entrepreneurship, for example, affective factors play a significant role in decision-making. In addition, business angels testify that some of their financing decisions, which they assume as such, have more to do with affect (“*coup de coeur*”) than with rationality or cognition. The aim of this call for papers is therefore to understand the affective behavior of entrepreneurs, which seems to escape conventional rationality (some are rather intuitive, operating on intuition...). In entrepreneurial literature, this questioning traces back to the opposition between causal logic and effectual logic as proposed by Sarasvathy (2001).

The project also aims to build on previous works that have highlighted an intersubjective dimension that is just as important (Dubocage ⁶and Rivaud-Danset, 2002). In this sense, we

⁶ According to the author, a venture capitalist will be more inclined to back a project (in the second round) if one of his rivals has backed the project in the first round, and he will then spend less time examining the dossier, implicitly trusting the “objective” examination of his rival before him. In the past, we observed the same

can distinguish many approaches to decision-making: (1) subjective (in entrepreneurship, does this project appeal to me? If I'm a banker, do I put it on the first pile of projects to be studied for financing?), (2) objective based on tools and rules (to finance or not, the banker bases his decision on the business plan and a few ratios) or (3) intersubjective which refers to mimetic rationality (Gomez, 1996) where a rationality bias appears as we imitate others (Dubocage, 2006) by referring to the norms of society to make the decision (Klennert et al., 1986).

In parallel, we could distinguish between: (1) classical rationality (Herbert Simon), (2) strategic rationality that integrates interaction (à la Harsanyi) and, finally, (3) cognitive rationality that goes beyond this by integrating compositional fallacies (Levy-Tadjine, 2008). How does the entrepreneur juggle these levels of rationality? How does he or she move from one register to another? In the light of the 3rd Workshop on Neurosciences, Strategy and Entrepreneurship (<https://2024-ascencia-paris8.sciencesconf.org/>), this special issue aims to answer these questions.

Themes and questions to be addressed

The aim of this special issue of *Entreprendre & Innover* is to build a bridge between neuroscience and entrepreneurship, by encouraging a fresh look at entrepreneurial practices. Proposals may focus on the following questions (without being exhaustive):

- How do emotions or affect play a part in decision-making? How do emotions and cognitive rationality interact or telescope? For example, in situations of crisis, during the entrepreneurial resilience mechanism, during the entrepreneurial journey, on the path to building an entrepreneurial project, etc.

- How can the various neuroscience approaches contribute to enriching the knowledge and practices of coaches, mentors and lecturers in setting up customized programs for entrepreneurs? How can different pedagogical tools promote learning and entrepreneurial action? For example, how does the social environment, the presence of exemplary figures and references, and the way entrepreneurs are supported and mentored influence the expected results (whether in terms of entrepreneurial intention, the development of entrepreneurial skills, the realization of the project, etc.)?

- To learn is to make mistakes... Is failure the key to success? If so, in what way? Are there any neuro-myths around entrepreneurship that need to be broken? Is failure a lever for learning, or a source of entrepreneurial opportunity? How can the various support approaches, methods and techniques used in the event of failure facilitate rebound? Do they shed light on the risk of certain entrepreneurs slipping up or becoming addicted?

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phenomenon in the banking sector. In fact, decisions were sometimes biased by intersubjectivity (an implicit label of the support organization with which the banker was accustomed to working...).

Past Symposium of the 22th of march 2024

As announced in the text above, the special issue follows on a symposium held on 22/03/24 at Paris-La Défense, at which this special issue was presented.

Some of the themes presented above were discussed by academics from a variety of disciplines (management science, law, economics, philosophy, psychology, etc.) and by practitioners (entrepreneurs, coaches, mentors, etc.).

Editorial guidelines of *Entreprendre & Innover*

The journal is a high-level French scientific journal that addresses topics related to entrepreneurship and innovation from both a national and international perspective. Its mission is to facilitate dialogue between practitioners and researchers to identify the most cutting-edge issues and trends.

The journal is open to ALL disciplines and viewpoints interested in entrepreneurship and innovation. As this journal is primarily aimed at practitioners, we are keen to ensure that contributions tackle practical applications, entrepreneurial implications and/or policy recommendations. With this in mind, contributions should :

- have a section explicitly referring to these concerns: the reader should always be able to say at the end of reading: so what? how does this article help me to act or think better for my future action? Adopt a more concrete and operational language than the one that is usually adopted in academic journals: theory should not be absent, but popularized, i.e. translated into simple terms. Abstract concepts should be explained and/or illustrated with practical examples.
- do not accumulate scientific references: the aim is to select a few reference that are useful for understanding the subject and not for showing the exhaustiveness of the academic literature on the subject. Scientific references should be cited exclusively in footnotes.

Detailed instructions for authors are available on the journal's website (<https://entreprenreetinnover.com/>) in the “How to contribute” section. It is imperative that you follow them when sending your submission.

Please send your submission on the journal's submission platform:

<https://eeti.manuscriptmanager.net>

Important dates

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