

# **Intellectual Entrepreneurship - Emerging Identity In A Learning Perspective**

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## **0. Abstract**

Entrepreneurship and intellectualism are usually juxtaposed. In an increasingly complex context for business activity there is though an opportunity to mobilize the competencies of intellectuals in commercial processes. "Intellectual entrepreneurship" is associated with a certain mode of enacting a venturing career. A tentative understanding of the concept is generated using in-depth case data from three national contexts - Poland, Sweden and the USA. An elaborated understanding of intellectual entrepreneurship is conceptualized and positioned using Kolb´s generic learning model. Intellectual entrepreneurship may enhance the legitimacy of entrepreneurship; more conceptual and empirical research is then needed.

## **1. Introduction**

We live in an era of information and knowledge. The importance of a staff's high formal training and information-processing capacity is repeatedly stressed as being indispensable for business viability. Information has even advanced from representing "something" to appearing as "raw" material in socioeconomic change processes such as those associated with entrepreneurship. This gives rise to the need for an ontological shift. Within a positivistic paradigm venturing is associated with a one-and-only reality waiting to become revealed by curious prospectors, or revolutionized through technological innovation. In an emerging social-constructionist paradigm entrepreneurship appears as an infinite set of images each of which is promoted in accordance with the stakeholder´s interest, capability, and tenacity. Entrepreneurs become creators and managers of meaning (Czarniawska-Joerges - Wolff 1991) and enactors of own visions (Gartner et al. 1992). Entrepreneurs materialize virtual realities.

Interactively using their personal networks, entrepreneurs mould their ventures into an entrepreneurial career (Johannisson 1992, 1996, Larson & Starr 1993).

Emerging theories on chaos and complexity suggest the mode of operation typical for entrepreneurs, i.e. the constant organising and reorganizing of ventures through networking, a generic coping strategy for organizations. Cf. e.g. Stacey 1996, Stevenson & Harmeling 1990, Dandridge & Johannisson 1996. These images of the present business context mean that we either have to accept that any business has to be entrepreneurial or that those who are particularly able and creative in dealing with virtual realities stand out as true entrepreneurs. In order to deal with huge amounts of information, the individual must however possess considerable perceptive and analytical skills. Since almost any definition of intellectualism would embrace such mental capabilities, combining intellectualism and entrepreneurship becomes an intriguing research issue.

The buzz word of the early 1980s "stick-to-the-knitting" has repeated itself in the 1990s as an appeal for focus, for concentration on the core business. This ability is usually ascribed the passionate entrepreneur. However, the now emerging paradigm proposes that a focused strategy based on mainly an intense dialogue with existing customers is insufficient. As was elegantly elaborated by Miller (1990), such focus itself may become a trap. Partnerships and outsourcing to supplement internal resources and competencies only represent partial solutions. The threatening self-righteousness must be paralleled with a broader reflection which includes several stakeholders and not just business partners. The company's context is co-created by an increasing number of interest groups. In this perspective coping strategies call for imagination, verbal skilfulness and analytical thoroughness, capabilities we generally ascribe intellectuals.

Our challenge is thus how to reconcile the usually juxtaposed concepts "entrepreneurship" and "intellectualism". We argue that the phenomenon "intellectual entrepreneurship" has potentials which are crucial in our times. We want to identify on one hand the roots of intellectual entrepreneurship, on the other how intellectual entrepreneurship presents itself once it has matured into its own special kind of entrepreneurship. Since previous research is almost non-existent, our endeavour demands that we depart from quite an undeveloped conceptual platform and do empirical research to inductively track down the characteristics of the phenomenon. In Section 2 our images of "intellectualism" and "entrepreneurship" are presented and in the following section we outline a cross-national empirical study. In Section 4 some of the empirical findings are presented, and with the help of presumptive intellectual entrepreneurs we try to specify their self-image and way of doing business. In section 5 we conceptually position "intellectual entrepreneurship" within a framework which focuses on organizing and learning processes. The final section summarizes the lessons thus far and openings perceived for future research.

## **2. Defining Intellectual Entrepreneurship**

Following a linear-rational logic, appropriate within a positivistic paradigm, the relationship between thought and action is simplistic and sequential. In a subjectivist framework, in contrast, mental resources as a base for, or outcome of, action are vague. "Knowledge" in or following action encompasses different kinds and levels of insight, cf. e.g. Schön 1983, 1986 and Dreyfus & Dreyfus 1986. Yet even the connoisseur, using intuition to

enhance her/his deep insight in a particular field, believes that knowledge is cumulative and that expertise calls for focus. The intellectual in contrast remains detached from concrete action, yet is constantly reflecting. Also, the intellectual focuses *form* and not substance only, continuously questioning what others take for granted. By nurturing a critical mind and exposing her-/himself to others in different constituencies the intellectual cultivates the self-reflection needed to review and remould the perceived reality.

According to the Random House Dictionary (1987) intellectuals rely on "intellect rather than on emotions and feelings" and are interested in "aesthetic or philosophical matters". The American Heritage Dictionary (1985) defines "intellect" as "the ability to learn and reason as distinguished from the ability to feel or will." An intellectual is thus "rational rather than emotional". Ezioni (1968) uses *three descriptors of an intellectual: possessing a broad and diversified knowledge base, being critical, and being unattached*. We here tentatively adopt Ezioni's definition and consequently suggest that "an intellectual mode" when approaching challenges would be to use both the broad knowledge base and the critical mind to reflect thoroughly before taking action.

Ezioni's three-dimensional definition of the intellectual calls for some additional comments. Possessing *a broad and diversified knowledge base* means being knowledgeable in different fields. Knowledge may come from schooling and/or from reflected practice and voluntary studies. Broad-mindedness means that learning is self-organised as new experiences integrate with the already existing, sometimes reinforcing, sometimes demanding reframing. The *critical mind* of the intellectual is open and curious, always trying to identify alternative images of a certain phenomenon. The intellectual is like the child asking "Why not!" when own solutions - albeit other than those institutionalized by adults - are met with scepticism. Thus, in our mind criticism is much more associated with (double-loop) learning (Argyris & Schön 1974) than with negativism. Criticism is also related to the third feature of the intellectual, that of *being unattached*. Unattached individuals deny the control of institutions, be they established norms and values or legal constructs such as corporations. Access to a rich and diversified knowledge base means that intellectuals do not need institutions to reduce uncertainty. On the contrary, they want to make their own sense of an ambiguous environment. Thus, the three dimensions of intellectualism are interrelated.

The literature is swamped with different images of entrepreneurship but we agree with Stevenson & Jarillo (1990) that personal attributes and chosen action field are not very useful for identifying entrepreneurship. Neither are the different contributions by economists satisfactory for understanding how entrepreneurship is pursued within a social-constructionist framework. As indicated earlier we instead, along with e.g. Gartner et al. (1992), perceive entrepreneurship as the emergence of (new) business activity. This means that we associate entrepreneurship with organizing endeavours in different contexts.

Creativity as the origin of the entrepreneurial process is itself social - creativity is an outcome of dialogue. On its way to materialization the venture concept is more or less consciously moulded by way of the personal experience that is built up by the prospective entrepreneur. The early phases of the venturing process are characterized by experimentation, successive combination of thoughts with activities, people, and relationships into a business. Once launched the network embedding the venture triggers new ventures, cf. Johannisson 1992. These processes of emergence parallel the constant reflection nurtured by the intellectual.

To both intellectuals and entrepreneurs constant change appears as the normal state of being. They both epitomise the notion of *becoming*, cf. Chia 1995.

In their organizing endeavour the intellectual and the entrepreneur share a number of additional characteristics. Wanting to be unattached, independent, both realize that the only way to maintain that independence is to interact with the environment, i.e. to accept dependence due to commitments in mutual relationships. This means that they co-create the very context on which they are dependent. Both intellectuals and entrepreneurs integrate their professional and private lives and, both are driven by instinct and passion, although the intellectual approaches challenges with analytical skills and the entrepreneur with action power.

The broad-mindedness and information-processing capabilities associated with intellectualism are very useful in identifying action fields which are "enactable", cf. Daft & Weick 1984. The unique feature of the intellectual, the ability to reframe, thus offers an indispensable asset on the market.

*Figure 1* Delineating the Notion of Intellectual Entrepreneurship

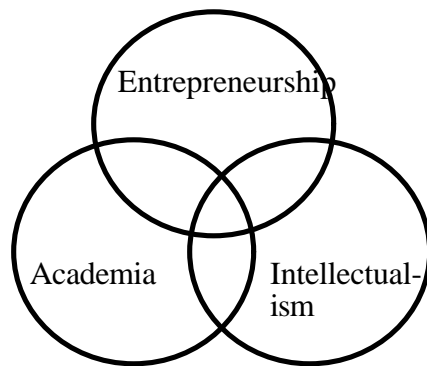


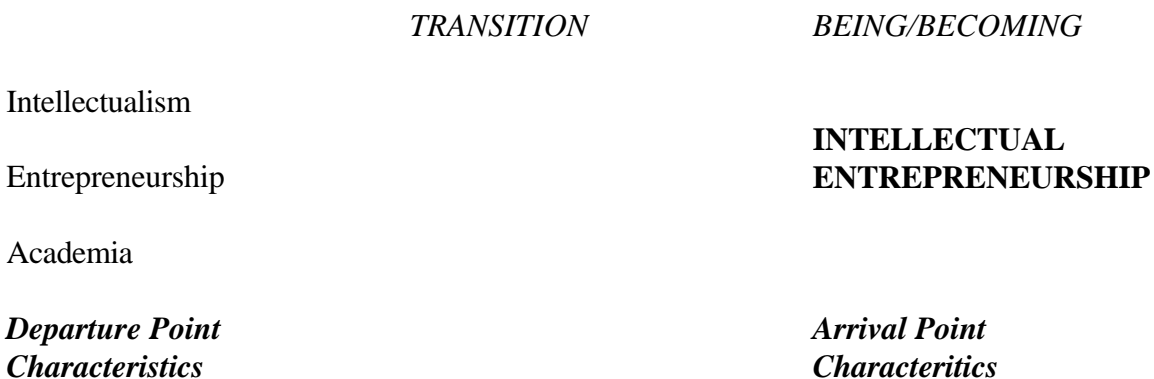
Figure 1 presents the notion of "intellectual entrepreneurship" and its alternative origins or "departure points". There may be three departure points: intellectualism, entrepreneurship, and academia. Our concept is the intersection between "entrepreneurship" and "intellectualism". We are thus not interested in entrepreneurship in knowledge-based firms only. Any firm may be run by an intellectual. In order to make our image of "intellectual entrepreneurship" clear, the third set in the figure, "academia", is introduced. Especially in the 1980s "academic entrepreneurship" flourished as a strategy for commercializing scientific knowledge, cf. e.g. Stankiewicz 1994. Academics, science parks, and entrepreneurship are three closely related phenomena which have often been addressed in research during the last one-and-a-half decades, cf. e.g. Roberts 1991. Many critical voices have however claimed that the potential of academic/high-tech entrepreneurship is exaggerated (Massey et al. 1992).

Although intellectualism and high formal (academic) education may intersect as well, many intellectuals are autodidacts. Furthermore, it can be argued on one hand that higher (management) education is anti-intellectual because of its normative approach, on the other that the ideal academic setting is characterized by what Chia (1996) addresses as "intellectual entrepreneurship" which "implies a conscious and deliberate attempt on the part of the academics themselves to explore the world of ideas boldly and without the undue inhibitions of

disciplinary restraints, so as to cultivate the necessary sensitivity and style of thinking that is capable of inducing in aspiring entrepreneurial managers an intimate sense for the power and beauty of ideas, and an eye for the bearing of one set of ideas on another." (p 411). Intellectuals as entrepreneurs and academics as entrepreneurs differ in even other aspects. Intellectuals are assumed to distinguish themselves by way of a certain behaviour in the business context. We do not expect intellectuals to necessarily commercialise their substantive knowledge when launching an entrepreneurial career. Academic entrepreneurs, in contrast, use their specialized substantive knowledge as a platform for business venturing. Such practical experience is usually needed for successful venturing (Vesper 1990). Yet, as the figure shows, "intellectual entrepreneurship" does not exclude high formal education and associated competencies as a venturing base.

Obviously "intellectual entrepreneurship" remains a conceptually novel concept. Instead of imposing further academic analysis on the phenomenon we want to approach it from the empirical world. We believe that we have been rather pretentious suggesting the three optional departure points. Below we will supplement that preliminary and ostensive approach towards a definition of intellectual entrepreneurship with a semi-performative definition. While ostensive definitions are ascribed, e.g. by researchers, performative definitions are creatures of language by people using the language, cf. Czarniawska-Joerges 1993.

*Figure 2* The Emergence of Intellectual Entrepreneurship



Using the concepts introduced in Figure 1 we want to identify, first, the emergence of intellectual entrepreneurship and, second, the characteristics of intellectual entrepreneurship as one out of several practices of "emergence" on the market, cf. above. In Figure 2 we address these challenges by identifying "departure points" and the "arrival phase" for intellectual entrepreneurship. The notion of departure point has been introduced in order to trace different trajectories leading toward intellectual entrepreneurship in its "arrival phase".

### **3. Research Design**

Both intellectualism and entrepreneurship are, as any social phenomenon, conditioned by culture. Since our ambition is to provide a generic definition of intellectual entrepreneurship, a multinational research design seems to be appropriate for coping with cultural variability. The research team itself represents three countries - Poland, Sweden and the U.S.A.. These national settings offer their own points of departure. In Poland intellectuals

have always played an important role, not the least in the pre-Communist era. In Western Europe only France can possibly match Poland in this respect. In Sweden intellectuals play only a minor role in a society dominated by large companies and a huge public sector. Instead advanced formal education has traditionally been frequent and highly respected in Sweden. In the U.S.A. the intellectual has been closely associated with formal education. The quality of the education has attracted intellectuals from around the world for decades. On the other hand, the self-made man, i.e. the entrepreneur, seems to epitomize the American culture at large, i.e. also influences the intellectual community.

The empirical departure points for tracking the intellectual entrepreneur also vary in line with these national peculiarities. The majority of the six Polish cases concerning intellectual entrepreneurs include intellectuals who had only few links to the business community before starting a business career. The (only) Swedish case reports a team spin-off from a small university where all team members had academic degrees. The team consists of, beside an intellectual, a promoter and a trustee, cf. Stevenson & Gumpert 1985. The four U.S.A. cases all describe entrepreneurs who combine a strong market focus with wider humanistic interests. All of them have academic degrees but only some have a pronounced intellectual profile to supplementing their business interest.

In all three national settings interviews were carried out in the form of conversations with little imposed structure in order to adapt to the local conditions. The researchers had privileged access, i.e. knew the respondents beforehand, which presumably adds to the quality of the collected data. In the Polish cases the interviewees were approached with a set of questions which focused on the entrepreneur her/himself and the becoming of an entrepreneur. In the Swedish case with its multiple owner-managers/interviewees the original set of questions focused on organizing processes during its development and at present ("arrival phase"), within the company and across the boundaries to the market. The American interviews were carried out as unstructured conversations about the biography of entrepreneurs and their businesses. Two Swedish entrepreneurs and three of the Polish ones were additionally interviewed by respectively Polish and Swedish researchers. In one American case where the respondent's profile appeared as most coherent with the research team's image of intellectual entrepreneurship, Polish questions were asked as well. Each researcher also independently and holistically ranked the interviewees with respect to qualifications as intellectual entrepreneurs. In some cases repeated interviews were carried out. Altogether this means that some descriptions of intellectual entrepreneurs are "thicker" than others. The total research material consists of, besides provided documentation, about 50 hours of taped and typed interviews.

In the presentation below, the emergent definition of intellectual entrepreneurship, i.e. "arrival phase" characteristics according to Figure 2, will be illustrated by quotes from all entrepreneurs in the sample, i.e. six Polish, three Swedish, and four American. Our quest for a definition of intellectual entrepreneurship is, as presented here, geared toward prospecting and affirmation. This means that although dimensions of the emerging profile of the intellectual entrepreneur could be illustrated by statements from several cases there were yet others which did not explicitly report these stated dimensions.

## 4. Intellectual Entrepreneurship - an Emergent Profile

As indicated above we are striving for a performative definition of intellectual entrepreneurship. Respondents were thus asked what words and symbols they used to describe an "intellectual" and an "entrepreneur." *An intellectual* is fascinated by the unknown, by problem solving, is communicating, is erudite and never certain, is visible and able to reframe what is taken for granted, *An entrepreneur* according to our respondents is an organizer of flows, introduces order, is obsessed by fighting, playing games and winning, able to anticipate events. S/he is pragmatic, a Faustian provider who is committed to change.

Preliminary analysis of all the cases has thus generated six tentative "arrival phase" characteristics of intellectual entrepreneurs. Each is briefly commented and for illustrative purposes a supporting statement from the cases is provided. That some evidence is lacking may be due to differences in interviewing approaches. The descriptors were identified after the first round of interviews in all national settings.

*Descriptor 1:* The person draws on many different constituencies, which form the base for influence.

*Comments:* The person is by way of personal networks firmly established in many different influential groups. This diverse social exposure allows her/him to exert influence over partners, employees, customers, or whatever other stakeholders constitute her /his enterprise.

*Quote:* "I write a weekly commentary syndicated to Polish newspapers with a circulation of 4.5 million copies. I am still present in Polish and foreign TV and radio (Polish case)

*Descriptor 2:* With a diverse knowledge base the person can combine information- screening and absorption capacities.

*Comments:* The diversified education and/or professional experience means that the person is conversant with and knowledgeable about more than one professional area. S/he is capable of acquiring and utilizing proper information in the best possible way. Access to different sources of information invites to conscious reflection.

*Quote:* "If you know how to calculate and whom to deal with, you should not be afraid of debts." (Polish case)

*Descriptor 3:* The person epitomizes the concept of "glocal".

*Comments:* The person maintains both a global awareness and international contacts while conducting her/his business locally/nationally. S/he has an ability to materialize footloose virtual realities and this is always done locally. The person combines a *global* and a *local* outlook into a *glocal*.

*Quote:* "I would like to conduct my business on the global stage. My goal is to be very rich and influential within my rich and important country." (Polish case)

*Descriptor 4:* Serendipity replaces luck as environment becomes enactable

*Comments:* The person is capable of controlling her/his moves and direct them into settings which are more favourable and/or enactable than others to the business operations.

*Quote:* "My evident success has nothing to do with luck or chance." (Polish case)

*Descriptor 5:* The person experiences entrepreneurial challenges as intellectually rewarding.

*Comments:* As existentially motivated the person has to reconcile intellectual curiosity and fascination by doing business. Entrepreneurship as organizational emergence constantly provides ambiguous outcomes which call for interpretation by reasoning and reflection.

*Quote:* "If I was not involved in the business I would never have such an access to customers/ organizations for my research. " (Swedish case)

*Descriptor 6:* The person has a concern for ethical and humanitarian issues.

*Comments:* The person keeps her/his position of public consciousness when integrating intellectual and business concerns. This includes standing up for certain values. With a reflective mind the person also realizes that "short cuts" will not benefit the business in the long run which should instead be operated on a win-win basis.

*Quote:* "I never wanted to hurt anybody. I am not avaricious." (American case)

## **5. Images of Intellectual Entrepreneurship as Organizing and Learning for Complex Environments.**

As suggested above, a social-constructionist approach to entrepreneurship implies that the entrepreneur is assumed to be in a constant dialogue with others in the personal network while enacting her/his venture. This means that the entrepreneur is to a larger or lesser extent the co-creator of the very context which makes her/his envisioned project enactable. Entrepreneurs vary with respect to capability of grasping and controlling the context which makes this partially self-fulfilling enactment process happen. We introduce the notion of the "*organizing context*" to denote the part of the comprehensive context which the entrepreneur can control, i.e. where s/he has overview and influence needed to recognize when own actions will have intended effects and external events have to be coped with. Cf. Johannisson 1992. Because of their personal capabilities and access to different constituencies, intellectual entrepreneurs are assumed to be able to create and take advantage of a more resourceful organizing context.

In network terminology the organizing context can be addressed as a condensation of the personal network. Social interaction is a basis for learning and thus entrepreneurship and organizing are then both closely related with learning. Kolb's (1974) seminal work concerning individual learning presents a model which applies not only to management but also to entrepreneurship in general - and to intellectual entrepreneurship in particular. According to Kolb the ideal learning sequence is experienced as follows: observing external event or carrying out an own activity (*concrete experience*), *reflective observation* of event/action, *abstract conceptualization* and *active experimentation* based on emerging concepts. As the process repeats itself a personal theory, a theory-in-use (Argyris & Schön 1974), is generated.

Figure 3 Business and Intellectual Learning Modes

a)

b)

c)

d)

In Figure 3 we propose models of the different learning modes we associate with different actors. The ideal learning circle according to Kolb repeats itself for pedagogical reasons in all subfigures. - The learning mode of *the craftsman*, typical for the artisan small firm, proposes that the experimenting itself is the only way to cope with new situations emanating from external events, This is the crude trial-and-error process, i.e. unreflected learning by doing, cf. Figure 3a. Obviously this learning mode is only feasible in contexts with little variation, e.g. because of strong traditions and/or elaborate public regulation. *The intellectual*, in contrast, is assumed to participate in a discourse where own perceptions, as well as observations made by others are "processed", critically reviewed, and possibly reframed. The intellectual has however little interest in materializing conceptual constructs (Figure 3b).

*Entrepreneurship* means continuous projecting which means that experiments and concrete experience collapse into one category and appear as the building block in the emerging venturing process. This is reflected in the entrepreneurial learning mode which is interpreted in Figure 3c. Since no explicit theory is available for immediate use, intuition as well as similar experiences, which come to mind as optional analogies, may be exploited. The analogous reasoning is realized in a unique action patterns. While critical incidents in some cases may trigger a complete learning cycle which ultimately ends up in programmatic action, the model suggests that any new experience will add to the pool of experiences available for analogy as well as refine the intuitive competencies.

Our definition of *the intellectual entrepreneur* suggests that s/he, in contrast to the craftsman and the intellectual, is able to make the complete learning cycle (or spiral inasmuch as it may appear as both experience and conceptualization/theorizing become refined). While the entrepreneurial capabilities answer for risky experimentation and resolute action, the intellectual gifts incorporate reflection and conceptualization. In addition, learning is assumed

to become enforced in two ways by intellectual entrepreneurs: within the learning cycle and contextually.

By regarding both events and actions as "happenings", and by using metaphors to create commitment and realize potentials, the intellectual entrepreneur expands the learning process. Perceiving an event/action as a "happening" means that it is assumed to precede a stated cause/thought. This opens up for different interpretations and associated supplementary creative action, cf. Chia 1995. With Nonaka (1991) we argue that "metaphor is a distinctive method of perception. It is a way for individuals grounded in different contexts and with different experiences to understand something intuitively through the use of imagination and symbols without the need for analysis or generalization." (1991:100). The independence of the intellectual entrepreneur, including the ability to detach from her/his personal history, her/his reflective mind and linguistic expressiveness thus offer advantages due to ability to organize by way of happenings and metaphors.

Intellectual entrepreneurs have the capability to recontextualize the whole learning cycle, i.e. not just revise existing theory-in-use which emerges out of saturated experiential learning. This recontextualization is demonstrated by the shaded area in Figure 3d. By drawing upon different constituencies intellectual entrepreneurs can create *a versatile organizing context* which can be used on one hand to amplify preferred actions and on the other to constantly review emerging personal theories, thereby increasing the viability of the venture.

## **6. Intellectual and Practical Challenges for Continued Research**

Albeit our framework concerning intellectual entrepreneurship remains, some lessons can be gained and possibly used to deal with issues which are theoretically, ideologically, and practically interesting while some of these issues have been indicated in the text above, here we want to elaborate.

*The Managerial Occupation can be challenged:* Management logic and vocabulary have colonized not only business life but other constituencies as well, e.g. the public and cultural sectors. Here we are concerned with the invasion of entrepreneurial processes by administrative thinking, cf. Hjorth & Johannisson 1997. It is very difficult to come to grips with this from within, from the market itself. Entrepreneurs in general do not master the tools needed to create a business environment suitable for their way of operation a business. Intellectual entrepreneurs, with access to still other constituencies, including e.g. the political system and the mass media, may be able to mobilize forces which undermine established institutions and norms and create a new order which is more conducive to learning and change.

*"Glocal" new-venture strategies may be built:* Research into small-business marketing reveals that, if the firm goes beyond the local market, it does so sequentially, successively enlarging the boundaries of the market, eventually even internationalising. However, as more and more firms are forced to concentrate on niche markets, the need for internationalization appears much earlier in their venture process. In some (high-tech) firms a global approach has to be adopted as the original venturing strategy. Such marketing calls for special competencies, such as the ability to combine global and local operations. Intellectual entrepreneurs seem to be especially equipped with these "glocal" capabilities.

*Virtual organizations may be established:* While Poland as other countries in former Eastern Europe is still striving to create a market economy and a private business sector, the traditional notion of the firm in the Western industrialized world is being challenged by information technology and social development. Many business concepts today imply that "virtual organizations" have to be created so as to bring together resources and competencies from a wide range of independent firms, each with its own speciality. On one hand this inter-organizational structuring and realization of a business concept provides many opportunities to flexibly build and exploit combinations of resources. On the other hand a considerable amount of imagination and respect for the individual member firms' integrity is needed. It is this kind of capabilities we have ascribed intellectual entrepreneurs.

*Needed self-organizing may be enforced:* The recent renaissance of complexity theories and their application to the individual business as well as populations of firms means a real challenge. These theories suggest that extreme information-handling capacity is necessary to identify the underlying mechanisms creating change in the economy. Alternatively spontaneous self-organizing will create viable firms in turbulent environments. Both interpretations seem to favour intellectualized entrepreneurship.

*The making of intellectual entrepreneurship itself:* In our empirical material we have traced different trajectories to the emerging state of intellectual entrepreneurship. These trajectories include the proposed transformation from entrepreneur to intellectual entrepreneur (several of the U.S.A. cases). However, the transformation of intellectuals into intellectual entrepreneurs, i.e. as in many of the Polish cases, seems to be a two-stage process. Before the intellectual can integrate her/his intellectual and entrepreneurial images there seems to be need for becoming predominantly business oriented. On the other hand, after having reconciled intellectual and business concerns, the intellectual entrepreneurs seem to look upon the business operations as intellectually intriguing. Where there is apparent road from the craftsman profile to that of the intellectual entrepreneur, the Swedish case proposes that intellectual entrepreneurship is not the outcome of a transformation process but of three persons' merging of their different profiles into a business. As reported above this team consists of a craftsman/trustee, an entrepreneur/promotor, and an intellectual. The dynamics of intellectual entrepreneurship obviously invite to further inquiries.

*Leveraging unique intellectual features:* Qualified producer services is one of the fastest expanding business sectors. Such knowledge firms built by loosely coupled professionals offer a real leadership challenge. In order to transform a firm's purpose from knowledge utilization to one of knowledge creation a leader must possess completely different competencies than those described in traditional management textbooks. As Nonaka and Takeuchi (1995) have clearly indicated, it is not an easy but rather a daunting task for a "typical" well-entrenched Western firm. When it comes to new-venture creation, an intellectual entrepreneur can make a real quality and quantum jump. By leveraging her/his departure-point characteristics and continuing to grow - both as a person and a business - s/he can reach a position which is sometimes beyond the reach for her/his initially better off and much bigger potential competitors.

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