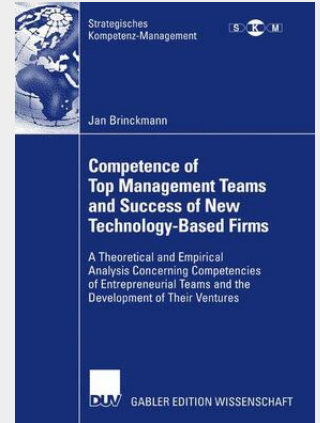


# Competence of Top Management Teams and Success of New Technology-Based Firms

A Theoretical and Empirical Analysis Concerning Competencies of Entrepreneurial Teams and the Development of Their Ventures

Foreword Research on the creation and development of new firms has gained substantial prominence over the past ten years - especially in the German-speaking countries, where many new entrepreneurship chairs have been created in universities. Despite the surge in interest, short-comings in the research domain remain. These shortcomings primarily concern the lack of solid empirical research that reflects the state of the art of management science. Based on psychological theories, explanations of the founding of a firm and its subsequent success have been made frequently in terms of character traits and attitudes. Yet these studies explain little about a new firm's success. Their usefulness was especially limited concerning team-based ventures, which represent the majority of technology-based ventures. Other more recent approaches focus on entrepreneurial activities and how they impact new venture development. In this stream of research, the competence perspective has special importance as competencies of founders determine which activities they undertake, and how they perform these activities. A key question has been raised often by entrepreneurs, researchers and educators with respect to competencies of the founders: What are the critical competencies needed to create and grow a new firm? Although this is a fundamental question of entrepreneurship research, this question has hardly been investigated empirically. The dissertation of Dr. Jan Brinckmann analyzes how competencies of founding teams of new technology based firms affect the development of the new firms. In order to identify the critical competencies needed to create and grow a firm, Dr.

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**53,49 €**

49,99 € (zzgl. MwSt.)

Lieferfrist: bis zu 10 Tage

**Artikelnummer:** 9783835005167

**Medium:** Buch

**ISBN:** 978-3-8350-0516-7

**Verlag:** Deutscher Universitätsverlag

**Erscheinungstermin:** 12.12.2007

**Sprache(n):** Englisch

**Auflage:** 2008

**Serie:** Strategisches Kompetenz-Management

**Produktform:** Kartoniert

**Gewicht:** 477 g

**Seiten:** 304

**Format (B x H):** 148 x 210 mm

