

The effect of entrepreneurs' goal orientation on firm performance: The mediating role of firm scanning behavior

- The entrepreneur's personality manifests in firm attributes, which in turn influence firm performance (Baum et al., 2001)
- Goal orientation (GO): an individual's propensity to establish and pursue specific objectives (Van de Valle, 1997)
 - Performance GO
 - Learning GO
 - Avoidance GO
- Scanning: extent to which firms rely on routine processes to collect and interpret information about the environment (Miller & Friesen, 1982)
- Firm performance: entrepreneurs consider factors beyond financial returns (Gimeno et al., 1999)

Baum, J. R., Locke, E. A., & Smith, K. G. 2001. A multidimensional model of venture growth. *Academy of Management Journal*, 44: 292-303.

Gimeno, J., Folta, T. B., Cooper, A. C., & Woo, C. Y. 1997. Survival of the fittest? Entrepreneurial human capital and the persistence of underperforming firms. *Administrative Science Quarterly*, 42: 750-783.

Miller, D., & Friesen, P. H. 1982. Innovation in conservative and entrepreneurial firms: Two models of strategic momentum. *Strategic Management Journal*, 3: 1-25.

Van de Walle, D. 1997. Development and validation of a work domain goal orientation instrument. *Educational and Psychological Measurement*, 57: 995-1015.

- Sample: 465 founders and executives
- Data collected at 3 time periods
 - *Time 1*: GO
 - *Time 2*: Scanning
 - *Time 3*: Satisfaction with firm performance
- Control variables
 - Entrepreneur age
 - Average age of the top management team
 - Size of the top management team
 - Firm age
 - Firm size
 - Industry dynamism
 - Industry hostility
- Structural Equation Modeling

- Target: *Journal of Applied Psychology*
- Next steps
 - Examine other personality characteristics
 - Examine other firm attributes
 - Examine other firm performance indicators
 - Consider effects of personality on individuals' behaviors

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