

## ***Family Involvement and The Entry Mode into Entrepreneurship: The Contingent Role of National Culture***

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*This study examines the role of family involvement and national culture in entrepreneurs' choice of mode of entry into entrepreneurship. Mode of entry consists of two choices: starting a new venture or taking over an existing firm. Specifically, we investigate how cultural values moderate the relationship between family involvement and their choice of business takeover. Using a cross-national sample of 3,831 respondents from 33 countries in Flash Eurobarometer data, we develop key variables and test our hypotheses employing hierarchical linear modelling. Our results show that the relationship between family involvement of entrepreneurs and their choice of business takeover is moderated by individualism, short term orientation, and power distance. This research contributes to understanding comparative international entrepreneurship based on national culture. Implications for policy makers and educators are discussed.*

**Keywords :** *Entrepreneurship, Family Involvement, Family Business, Entry Mode, National Culture*

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## 1. Introduction

Why do entrepreneurship programs in business schools and government policies on entrepreneurship emphasize only one mode: new venture creation? Research on modes of entry into entrepreneurship builds on the premise that individuals can become entrepreneurs by taking over established businesses or starting up new ventures from scratch (Parker and van Praag, 2010). Depending on their background and cultural factors, individuals may have certain preferences regarding the mode of entry into the world of business. For example, some individuals step into the world of business by taking over an existing firm, rather than by founding a new firm. Though most of the entrepreneurship literature has focused on the starting a new venture from scratch or firm founding, individuals may enter into entrepreneurship by taking over an existing firm from others (Parker and van Praag, 2010). This study explores the role of an individual's family environment and national culture on the choice of one's mode of entry into entrepreneurship. We believe that bringing cultural and family background into mix is a noble aim in entrepreneurship research.

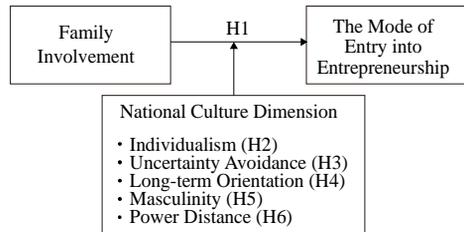
Interestingly, an entrepreneurship survey by the European Commission in 2009 shows that 61% of individuals in the United States want to start a new firm from scratch rather than to take over an existing business, while 43% in South Korea share the same sentiment (European Commission 2009). Why are the preferred modes of entrepreneurs into the field of business so different? Unfortunately, little research has provided an integrated framework about the mode of entry into entrepreneurship which individuals can select.

One of few studies to investigate this issue is done by Parker and van Praag (2010). Analysing data from survey response from around 700 Dutch entrepreneurs, they argued that family business background, new venture start-up capital requirement, and industry risk are positively associated with the take-over mode. In addition, the authors proposed

that the research for mode of entry into entrepreneurship is very important as aging population will likely sell their companies. Similarly, Block, Thurik, van der Zwan, and Walter (2013) showed that human capital, risk taking, and inventiveness at the individual level influence the choice of entry mode. Another study of Block and Walter (2012) explored the relationship between national culture and the modes of entry into entrepreneurship.

While these studies are informative, research has yet to examine how the country context might moderate the effects of individual variables on entry mode choice. In combination, an individual's family background such as availability of capital from her or his family and characteristics of national culture such as cultural values may have a bearing on the choice of entrepreneurial mode. We use secondary data from the European Commission and similar other sources to examine how the mode of entry for individuals into the field of business is influenced by family involvement and interaction between family involvement and cultural differences. Figure 1 depicts our theoretical model which examines the interaction effect between family involvement and factors of national culture on the entrepreneurial entry mode.

**Figure 1**  
**Conceptual Framework**



This study contributes to comparative international entrepreneurship literature by exploring how family involvement may leverage the cultural context in which entrepreneurs choose the mode of entry-new ven-

ture start up or business takeover. The organization of this paper is as follows: the next section reviews the relevant literature on individual resources including family involvement and cultural factors, and the entry modes of individuals before proceeding to develop their deeper linkages to present hypotheses. The following section describes the research method utilized, while the final section suggests a number of implications for entrepreneurs and policy makers.

## *II. Theoretical Background and Hypotheses Development*

### **2.1 Family Involvement and Mode of Entry into Entrepreneurship**

Prior literature on family business shows that family involvement is important because it provides the relevant resources of owning family members with component of human, social and financial capital in the choice of the entrepreneurial careers (Danes, Stafford, Haynes, and Amarapurkar, 2009). Indeed, starting a business needs considerable resources such as financial, human, and social capital (Blanchflower, Oswald, and Stutzer, 2001; Cooper, Gimeno-Gascon, and Woo, 1994; Davidsson and Henrekson, 2002; Davidsson and Honig, 2003; Shane and Venkataraman, 2000).

Previous research shows that the level of access and ownership to these resources provide useful information of the likelihood that an individual may start a new business (Arenius and Minniti, 2005; Davidsson and Honig, 2003; De Clercq and Arenius, 2006; De Clercq, Lim, and Oh, 2013). In the study of the mode of entry, Parker and van Praag (2010) show that specific human capital, new venture capital requirements, and industry risk are associated with the choice over the mode of entry. While a prior empirical study showed the relationship between family involvement and firm performance such as gross revenue and perceived success (Danes et al., 2009), no study investigated the influence of family involvement on the choice

of the mode of entry.

Considering the choice of the mode of entry is one of critical activities in entrepreneurship, it is reasonable to examine how family involvement affects the choice of the mode of entry. Sorenson and Bierman (2009) and Danes et al. (2009) suggested that family capital consists of human capital, social capital and financial capital. As new business creation needs substantial resources, human, social, and financial capital are relevant resources in the new business creation process (Blanchflower et al., 2001; Cooper et al., 1994; Davidsson and Henrekson, 2002; Davidsson and Honig, 2003; Shane and Venkataraman, 2000).

Becker (1994) defined human capital as the stock of skills, knowledge, experience and capabilities which are useful in a multitude of productive uses. Given human capital is mostly transferred by companies or schools (Becker, 1994; Davidsson and Honig, 2003; De Clercq et al., 2013; Ucbasaran, Westhead, and Wright, 2008), family business experience or education level which reflects human capital may play an important role in the choice of the mode of entry. Though higher education level can generally help to locate new business opportunity (Autio and Acs, 2010), relevant knowledge for the choice of the mode of entry may come from specific knowledge customized for entrepreneurship (De Clercq and Arenius, 2006; De Clercq et al., 2013; Gimeno, Folta, Cooper, and Woo, 1997). In addition, individuals who have previous business experience and industry experience might be more important in new venture start-ups than in business takeovers where someone already occupies the similar position (Parker and van Praag, 2010). However, given that entrepreneurs need special education such as family business background to run business, high level of traditional education may not be necessary to affect the mode choices.

Social capital plays a crucial role in an individual's decision to become an entrepreneur (Davidsson and Honig, 2003; De Carolis, Litzky, and Eddleston, 2009; De

Clercq et al., 2013). If entrepreneurs are present in one's social network, they can provide relevant advice and information for creating or running a business (Arenius and Minniti, 2005; De Clercq et al., 2013; Klyver and Hindle, 2007; Klyver, Hindle, and Meyer, 2008; Parker and van Praag, 2010). Coleman (1988) defines social capital as a combination of elements of social structure which facilitates in promoting desired actions by individuals who are part of the structure. Coleman also extends the concept of social capital by including successive generations of a family. Social capital is developed in the family through involved and supportive parenting, which functions as an investment in children and contributes to their educational achievements or human capital (Coleman, 1988).

In terms of financial capital, setting up a business requires a substantial amount of cash. Previous studies show that because entrepreneurs usually do not have relevant business performance data and collateral, they have substantial difficulty in getting external fund from financial investors such as venture capital, bank, and private investors (Berger and Udell, 1998; De Clercq et al., 2013; O'Gorman and Terjesen, 2006; Wright, Lockett, Clarysse, and Binks, 2006). In addition, because brand new firms are more risky and variable than established firms in terms of growth and profit rate (Parker and van Praag, 2010), individuals who have substantial financial capital may enter the mode of new start-ups than individuals who do not have such level of financial resources. However, Bastié, Cieply, and Cussy (2011) argued that takeovers more related to bank loans than venture creation and that high level of financial capital is positively associated with takeovers.

Given that individuals who have parents running their own business may obtain relevant advice on how to develop business: opportunity identification, resource allocation, and entrepreneurial culture management, these individuals have access to family capital. In addition, entrepreneurial parents

affect a decision on entrepreneurial career because family provides resources to be leveraged and emotional support if the progeny is poised for risk taking (Chrisman, Chua, and Steier, 2002; Greve and Salaff, 2003; Sanders and Nee, 1996). According to Simon and Hitt (2003), family can provide a competitive advantage when individuals use resources associated with family appropriately and leverage those for advantage. Moreover, individuals having family business background are more likely to gain more business experience than one who has not. Thus, individuals with entrepreneurial parents may have substantial knowledge on mechanisms and skills for how to take over other firms—this would motivate them for taking over an established firm over other choices. In addition, via weak ties of entrepreneurial parents, the sons or daughters of a businessperson may meet other business owners who already run businesses, and who could be interested in selling their ventures. In sum, progenies of existing business persons may prefer to take over an existing business than individuals who don't have such family involvement. As such, we hypothesize

***Hypothesis 1: There is a positive relationship between family involvement and a potential entrepreneur's preference for taking over an existing firm.***

## **2.2 The Moderating Role of National Culture**

According to Hofstede (2001: 1), culture is defined as “the collective programming of the human mind that distinguishes the members of one human group from those of another.” This collective programming may play a role in making conditions conducive for an individual's decisions for new business creation (Autio and Acs, 2010; De Clercq et al., 2013). Further, Schwartz (2008) argued that such collectively held cultural values affect individual behaviour by provid-

ing the stimuli that focus conscious or unconscious attention on expected patterns of behaviours. Culture, often called as informal institution, is a system of collectively held values and norms in a society and shape human interactions (North, 1990). National culture is varied and is not formally codified such as rules and laws but embedded in society as value, norm and belief. Although national culture is not explicitly codified it influences individual behaviours (Estrin, Baghdasaryan, and Meyer, 2009). In addition, the theory of planned behaviour, which includes cultural values, attitudes toward behaviour and perceived behavioural control, suggests that cultural values can be a moderator of intentions of entrepreneurs (Ajzen, 1991).

In this paper, we investigate how cultural dimensions such as uncertainty avoidance and long term orientation affect the relationship between family involvement and the mode of entry. Given that individuals do not have all relevant resources, cultural values are important for economic transactions and these values can influence one's resource gathering and risk taking. It also encourages or discourages certain societal values which are related to entrepreneurial activities. (Cullen, Johnson, and Parboteeah, 2014; De Clercq et al., 2013). For example, uncertainty avoidance is related to risk taking and individualism is related to obtaining resources.

Many scholars rely on Hofstede's (2001) model when they examine the relationships between entrepreneurial activity and national culture. Prior research has shown that certain cultural dimensions such as uncertainty avoidance, individualism, and power distance are associated with entrepreneurial activity (Hayton, George, and Zahra, 2002; Taras, Kirkman, and Steel, 2010). As such, we build on the foundation laid by Hofstede (2001) who suggested that cultural values are relatively stable. Specifically, our model integrates cultural dimensions with the presence of family involvement for an entrepreneur and examines how a combination of these variables influence an individual's mode of entry into entrepreneurship.

### 2.2.1 Individualism

Individualism is defined as a preference for a loosely-knit social framework in which individuals are expected to take care of themselves and their immediate families only (Hofstede, 2001). In individualistic countries, individuals may face challenges obtaining the relevant resources necessary to set up an independent business of their own. In this case, individuals with entrepreneurial parents incline to take over an existing business because the firm has already relevant resources such as human capital. In addition, their parents can provide relevant knowledge and resources to run an existing firm. Thus, utilizing strong family support, individuals in individualistic cultures may have strong preference for taking over existing businesses.

In contrast, in collectivistic countries, people can expect their relatives, co-workers, and peers to look after them in exchange for unquestioning loyalty (Hofstede, 1980). Given that a collectivist society has many options to leverage resources, the importance of family involvement on taking over existing businesses may be weaker than in an individualistic society. In other words, individuals with family involvement in collectivist cultures can attain relevant resources from the groups other than parents (Forlani and Mullins, 2000; Greve and Salaff, 2003).

***Hypothesis 2: Individualism of a country's culture moderates the relationship between family involvement and business takeover such that the relationship between family involvement and business-takeover is stronger in highly individualistic cultures.***

### 2.2.2 Uncertainty Avoidance

Uncertainty avoidance refers to the degree to which the members of a society feel uncomfortable with uncertainty and ambiguity (Hofstede, 2001). In cultures with high un-

certainty avoidance, individuals seek to reduce the probability of unpredictable future events that could affect the operation of organization or society.

Individuals from cultures with high uncertainty avoidance perceive more risk in normal conditions than individuals who belong to cultures having low uncertainty avoidance. Given that new venture creation is inherently more risky than taking over an existing firm (Parker and van Praag, 2010), we propose that entrepreneurs in cultures with high uncertainty avoidance are generally averse to starting a new venture from the scratch. An outside firm's takeover is more structured than new venture start up and individuals in cultures with high uncertainty avoidance may feel a lower degree of risk to taking over an existing business over new venture creation, and thereby, prefer outside firm's takeover. This takeover mode entails a transfer of social capital such as existing channels and key business partners, hence uncertainty is mitigated to some extent (Greve and Salaff, 2003).

Even individuals with family business may hesitate to found a venture if the environment embeds uncertain avoidance—this is because new ventures are inherently more risky and fickle than established firms in terms of growth predictions and revenue generation (Parker and van Praag, 2010). In this context, even parents with their own business often recommend taking over an existing business to their progeny because these parents may also feel highly uncertain regarding new ventures.

***Hypothesis 3: The uncertainty avoidance characteristic of a country's culture moderates the relationship between family involvement and business takeover such that the relationship between family involvement and business takeover is stronger in cultures with high uncertainty avoidance.***

### **2.2.3 Long-term Orientation**

Long-term orientation values persistence and patience associated with the fructification of results of their hard work (Hofstede, 2001). A society with long term orientation appreciates sustained efforts enduring the time and efforts it takes to achieve desired goals. Potential entrepreneurs from long-term orientation cultures would rather start a new business as it arguably provides psychological ownership, greater freedom and superior returns in the long run. Individuals with entrepreneurial families in long-term oriented cultures are patient to slow results because their entrepreneurial parents might have inculcated these values. In other words, such individuals may endure persistent efforts and relatively slow progress involved in creating one's own business because they have learned to appreciate the value of process and patience for long term success through one's own venture.

In contrast, individuals in short-term orientation cultures expect quick results and are intolerant for slow results. Persistence is not as important (Hofstede, 2001) and their upbringing and culture look for quick and tangible results over long term returns. Thus, individuals with family business background from short-term orientation context would prefer takeover to new venture creation because these individuals face pressure from family for quick results.

***Hypothesis 4: The long-term orientation characteristic of a country's culture moderates the relationship between family involvement and business takeover such that the relationship between family involvement and business takeover is stronger in cultures with short-term orientation characteristic.***

### **2.2.4 Masculinity**

Masculinity represents a preference in society for achievement, heroism, assertiveness

and material reward for success (Hofstede, 2001). In high masculine societies, individuals emphasize learning, advancement, recognition, and reward. Entrepreneurial parents in high level of masculinity cultures may lead their sons or daughters to create new ventures rather than take over a business because creating new business is more reputable, recognized, indicative of entrepreneurial decision-making than taking over an existing business. As such, individuals with family business in masculine cultures will have less preference to takeover mode.

In contrast, feminine societies prefer cooperation at work, modesty, caring for the weak and quality of life (Hofstede, 2001). Entrepreneurial parents in these countries may emphasize harmony with others so their sons or daughters may be comfortable to work with employees in existing companies which are taken over.

***Hypothesis 5: The masculinity of a country's culture moderates the relationship between family involvement and business takeover such that the relationship between family involvement and business takeover is weaker in cultures with high masculinity.***

### **2.2.5 Power Distance**

Power distance is defined as the extent to which the less powerful members of a society accept and expect that power is distributed unequally (Hofstede, 2001). The key issue is how a society deals with inequalities among people. Individuals in countries with a large degree of power distance accept a hierarchical order in which everybody has a place and which needs no further justification. In such countries, business owners in existing firms may try to keep their established power structure and hesitate to sell their firms which in turn would provide only a few chances for taking over an existing business for potential entrepreneurs. Though individuals with entrepreneurial family may

have chance to take over existing firms via extended family networks, the incumbents may hesitate to give their preferential positions to these individuals because the incumbents want to protect the status quo.

In countries with low power distance, however, individuals strive to equalize the distribution of power and demand justification for inequalities of power (Hofstede, 2001). Individuals with self-employed parents in these countries would have more opportunities to take over an existing business because existing firms' owners would be less willing to maintain their position and power. Thus, individuals with entrepreneurial families in such countries will have many more takeover opportunities as compared to those in countries with high power distance. Further, parent-child relationships without power gaps are effective in knowledge transfer of taking over an existing business.

***Hypothesis 6: The power distance of a country's culture moderates the relationship between family involvement and business takeover such that the relationship between family involvement and business takeover is stronger in cultures with lower power distance.***

## **III. Research Methods**

### **3.1 Data and sample**

We identified and collected relevant data from Flash Eurobarometer No. 283 "Entrepreneurship in the European Union (EU) and beyond." This survey is conducted by The EU's Directorate-General "Enterprise and Industry." Since 2001 this organization has been studying the development of entrepreneurship in EU and has compared European opinions with those outside of EU, especially in China, Japan, and the US. Based on telephone interviews in 36 countries, the survey questions in 2009 cover the develop-

ment of entrepreneurship, entrepreneurial mind-sets, reasons of entrepreneurial career, the choice of entry mode into entrepreneurship and overall public attitudes on issues such as entrepreneurship, entrepreneurial education, risk-taking, and obstacles to entrepreneurship.

These data are remarkably valuable, rich, and acceptable like the data from the project by Global Entrepreneurship Monitor (Reynolds et al., 2005). The survey's fieldwork was administered in December 2009. Over 26,000 randomly selected respondents, aged 15 and over, were inter-

viewed in the EU countries, Croatia, Turkey, Iceland, Norway, Switzerland, the US, China, Japan and South Korea. Interviews were mainly carried out via wired-line telephones. To amend sampling disparities, the investigations used a post-stratification weighting, grounded on significant socio-demographic variables. In this study, we focus on the responses of 3,831 individuals from up to 33 countries depending on available cultural dimensions. For a detailed listing of the countries included in the sample and the number of individuals from each country, please see Table 1.

The 3,831 respondents in this study are real entrepreneurs who are thinking about starting up a business (nascent entrepreneurs), are currently taking steps to start a new business (potential entrepreneurs) or run their business (business owners). The individuals have said "yes" to one of the four items: "You are thinking about starting up a business," "You are currently taking steps to start a new business," "You have started or taken over a business in the last three years which is still active today," or "You started or took over a business more than three years ago and it's still active." We use pairwise correlations for missing values.

**Table 1**  
**Sample Distribution by Country**

Country	N	%
Austria	132	3.45%
Belgium	116	3.03%
Bulgaria	125	3.26%
China	148	3.86%
Croatia	109	2.85%
Czech Republic	133	3.47%
Denmark	122	3.18%
Estonia	110	2.87%
Finland	155	4.05%
France	157	4.10%
Germany	141	3.68%
Greece	137	3.58%
Hungary	97	2.53%
Iceland	62	1.62%
Ireland	96	2.51%
Italy	70	1.83%
Japan	122	3.18%
Korea (South)	136	3.55%
Lithuania	110	2.87%
Luxembourg	53	1.38%
Malta	38	0.99%
Netherlands	124	3.24%
Norway	111	2.90%
Poland	128	3.34%
Portugal	135	3.52%
Romania	108	2.82%
Slovenia	95	2.48%
Spain	138	3.60%
Sweden	137	3.58%
Switzerland	86	2.24%
Turkey	88	2.30%
UK	144	3.76%
USA	168	4.39%

N = 3831

% = Percentage of N

### 3.2 Measures

Table 2 summarizes the descriptions of all individual level and country level variables.

*Mode of Entry into Entrepreneurship (New start up or Business takeover):* The mode of entry is a dependent variable as a binary form which was coded 1 if the respondent was "set up a new one" and 0 if the respondent was "take over an existing business." The question in the survey was "If you currently had the means to start your own business, including sufficient funding, would you rather set up a new one or take over an existing one?"

*Family Involvement:* We use a dummy variable. and code "1" if the respondent "have a self-employed mother or father" and "0" otherwise following the way of prior studies

(De Clercq et al., 2013; Klyver and Hindle, 2007; Minniti and Nardone, 2007).

**National Culture:** We use five cultural values of the study of Hofstede. The cultural values are individualism, uncertainty avoid-

ance, long term orientation, masculinity, and power distance.

**Control Variables:** Following prior research that employs multilevel analysis (Autio and Acs, 2010; Cullen, Parboteeah,

**Table 2**  
**Variable Description**

Variables	Descriptions
1. Entry mode	New start up = 0, Business takeover = 1
2. Gender	Female = 0, Male = 1
3. Age	Age of the respondent in 2009
4. Education level	Under university degree = 0, University degree or over = 1
5. Business owner	0 = You are thinking about starting up a business or You are currently taking steps to start a new business 1 = You have started or taken over a business in the last three years which is still active today or You started or took over a business more than three years ago and it's still active
6. Risk taking	In general, I am willing to take risks. Ordinal variable with 'strongly disagree' = 1 'disagree' = 2 'agree' = 3 'strongly agree' = 4
7. Innovativeness	I am an inventive person who has ideas: Ordinal variable with 'strongly disagree' = 1 'disagree' = 2 'agree' = 3 'strongly agree' = 4
8. % of over age 65	Percentage of 65 years population from World Bank (2010)
9. GDP per capita	Log transformation of gross domestic product per capita from World Bank (2010)
10. Administrative system	To what extent do you agree with the statement: It is difficult to start one's own business due to the complex administrative procedures? Ordinal variable with 'strongly disagree' = 1 'disagree' = 2 'agree' = 3 'strongly agree' = 4 (conversed code)
11. Financial system	To what extent do you agree with the statement: It is difficult to start one's own business due to a lack of available financial support? Ordinal variable with 'strongly disagree' = 1 'disagree' = 2 'agree' = 3 'strongly agree' = 4 (conversed code)
12. Educational system	To what extent do you agree with the statement (average score of four items) a. "My school education helped me to develop my sense of initiative - a sort of entrepreneurial attitude" b. "My school education helped me to better understand the role of entrepreneurs in society" c. "My school education made me interested to become an entrepreneur" d. "My school education gave me skills and know how that enable me to run a business." Each item is ordinal variable with 'strongly disagree' = 1 'disagree' = 2 'agree' = 3 'strongly agree' = 4
13. Family involvement	Neither of the parents is self-employed = 0, if the mother, father or both are self-employed = 1
14. Individualism	Hofstede score
15. Uncertainty avoidance	Hofstede score
16. Long term orientation	Hofstede score
17. Masculinity	Hofstede score
18. Power distance	Hofstede score

and Hoegl, 2004; De Clercq et al., 2013; Martin, Cullen, Johnson, and Parboteeah, 2007), we control for gender, age, education level, business owner, risk taking level, and innovativeness level to avoid alternative explanations (Block et al., 2013). Prior research shows that institutional factors can be conceptually divided into formal institution such as legal, financial, and educational system, and informal institution such as cultural norms (De Clercq et al., 2013). Thus, we control for educational system, financial system, and administration system. Administrative system refers to what extent do you agree with the statement: It is difficult to start one's own business due to the complex administrative procedures? The financial system toward entrepreneurship is measured as the score of one question from the survey that measures the availability of various sources of funding at entrepreneurship (Bowen and De Clercq, 2008; Reynolds et al., 2005). The question with 1-4 Likert scale was "It is difficult to start one's own business due to a lack of available financial support."

The educational system toward entrepreneurship is measured as the average of four items with 1-4 Likert scale from the survey that indicate the quality of a country's entrepreneurial educational system as other studies' measurement (Levie and Autio, 2008; Reynolds et al., 2005). The four items are "My school education helped me to develop my sense of initiative - a sort of entrepreneurial attitude," "My school education helped me to better understand the role of entrepreneurs in society," "My school education made me interested to become an entrepreneur," "My school education gave me skills and know how that enable me to run a business."

In addition, we control for gross domestic product per capita and percentage of 65 years population which came from the World Development Indicator provided by the World Bank (2010).

**Analysis:** This study focuses on the mode of entry associated with individual level resources and country level predictors. Thus,

we use a hierarchical logistic regression analysis which provide statistics about variance associated with the country-level and individual-level variables (Cullen et al., 2004; Cullen, Parboteeah, and Victor, 2003; De Clercq et al., 2013; Martin et al., 2007). Specifically, we use multilevel logistic regression with a random intercept to test hypothesis 1 and multilevel logistic regression with a random intercept and random coefficients to test hypotheses 2-6.

#### *IV. Results*

Table 3 shows the means, standard deviations, and correlations. Multicollinearity was not a problem in this study. The variance inflation factors were below the cut-off value of 10 (Neter, Kutner, Nachtsheim, and Wasserman, 1996). In Table 4, model 1 includes the control variables and model 2 adds family involvement to test hypothesis 1. Models 3-7 add the interaction terms between each of the five cultural variables and family involvement.

Table 4 indicates the positive effect of family involvement ( $\beta = .145$ ;  $p < .1$ ) on business takeover entry mode. Thus, hypothesis 1, the main effect is supported. The results for the moderating role of national culture are shown in models 3-7. There is a positive interaction of individualism with family involvement ( $\beta = .007$ ;  $p < .05$ ) which shows support of hypothesis 2. However, we do not find any significance for the interaction between uncertainty avoidance and family involvement ( $\beta = .002$ ; ns). Thus, hypothesis 3 is not supported. Model 4 shows a negative interaction between long term orientation and family involvement ( $\beta = -.006$ ;  $p < .05$ ) consistent with hypothesis 4, but no significant interactions with masculinity ( $\beta = -.004$ ; ns), which shows hypothesis 5 is not supported. Finally, we find a negative interaction between power distance and family involvement ( $\beta = -.014$ ;  $p < .05$ ). The result for the moderating role of power distance is in line with our expectations in hypothesis 6 (model 7).

**Table 3**  
**Descriptive Statistics and Correlations**

Variables	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
<i>Dependent variable</i>																			
1 Preferred entry mode	0.35	0.48																	
<i>Control variables</i>																			
2 Gender	0.42	0.49	0.0215																
3 Age	50.50	17.08	0.0881*	0.0158															
4 Education level	0.83	0.38	-0.0346	0.0188	-0.2104*														
5 Business owner	0.41	0.49	0.1289*	0.1078*	0.3157*	-0.0541*													
6 Risk taking	2.68	0.83	-0.0804*	0.1263*	-0.0602*	0.0222	0.0291												
7 Innovativeness	3.01	0.72	-0.0924*	0.0472*	-0.0472*	0.0166	0.0520*	0.2318*											
8 % of age 65	15.38	3.47	0.0751*	0.0227	-0.0505*	-0.0555*	0.1166*	0.0475*	0.0609*										
9 GDF (log)	12.95	1.80	-0.0112	0.0359	0.0777*	0.0025	-0.0022	-0.0510*	-0.0761*	-0.1167*									
10 Administrative system	2.00	0.83	-0.0003	0.0523*	0.0595*	0.0320	0.0108	0.0078	-0.0174	-0.1148*	0.1156*								
11 Financial system	1.82	0.74	0.0006	0.0411	0.0070	0.0544*	0.0627*	0.0096	-0.0381	0.0065	-0.0509*	0.0081							
12 Educational system	2.62	0.75	0.0247	-0.0248	-0.0068	-0.0481*	-0.0052	-0.0899*	-0.1069*	0.1170*	0.0039	0.0079	0.0229						
<i>Explanatory variables</i>																			
13 Family Involvement	0.36	0.48	0.0557*	0.0074	0.0087	-0.0693*	0.0728*	0.0437*	-0.0028	-0.0445*	0.0852*	0.0019	0.0052	-0.0493*					
14 Individualism	57.05	22.17	-0.0723*	-0.0592*	-0.0682*	0.0652*	0.0166	0.0086	0.0746*	0.3564*	-0.0329	-0.1166*	-0.0073	0.0896*	-0.1643*				
15 Uncertainty avoidance	70.71	23.63	0.0996*	-0.0134	-0.0242	-0.0627*	0.1479*	0.0368	0.0023	0.5902*	-0.1577*	-0.0866*	-0.0210	0.0368	0.0134	-0.0868*			
16 Long term orientation	43.29	24.30	0.0290	0.0601*	0.0629*	0.0222	-0.0800*	-0.0313	-0.0617*	-0.5598*	0.3500*	0.1707*	0.0207	-0.0323	0.1480*	-0.7134*	-0.3401*		
17 Masculinity	52.78	23.84	0.0507*	-0.0090	-0.0002	0.0270	0.0098	0.0180	0.0844*	0.1124*	0.1981*	0.0458*	-0.0698*	-0.0076	-0.0206	-0.0965*	0.0622*	0.2061*	
18 Power distance	52.62	18.82	-0.0260	0.0106	0.0367	-0.0087	-0.0588*	-0.0243	-0.0621*	-0.3939*	0.1494*	0.0706*	-0.0834*	-0.0776*	0.0503*	-0.6338*	0.0994*	0.5035*	0.3303*

\*  $p < .05$ ,  $n = 3,831$  from 33 countries.

We use pairwise correlations for missing values.

**Table 4**  
**Results of Multi-Level Logit Models Predicting the Modes of Entry**

(0=New Venture Start-up, 1=Business Takeover)

Controls: Individual level	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7
Gender	.057	.069	.058	.059	.106	.056	.082
Age	.004	.005 <sup>t</sup>	.006	.006	.016*	.007	.006 <sup>t</sup>
Education level	-.252 <sup>t</sup>	-.243	-.259 <sup>t</sup>	-.262	-.308 <sup>t</sup>	-.297 <sup>t</sup>	-.297 <sup>t</sup>
Business owner	.559 <sup>***</sup>	.507 <sup>***</sup>	.470 <sup>***</sup>	.465 <sup>***</sup>	.517 <sup>***</sup>	.509 <sup>***</sup>	.493 <sup>***</sup>
Risk-taking level	-.164*	-.189*	-.190*	-.185*	-.245 <sup>***</sup>	-.176*	-.178 <sup>***</sup>
Innovativeness level	-.288 <sup>***</sup>	-.304 <sup>***</sup>	-.293 <sup>***</sup>	-.294 <sup>***</sup>	-.288 <sup>***</sup>	-.302 <sup>***</sup>	-.316 <sup>***</sup>
<i>Controls: Country level</i>							
% of over age 65	.036	.037	.037	.022	.032	.006	.024
GDP per capita	-.034	-.043	-.013	-.034	-.072	-.104	-.036
Administration system	.054	.046	.037	.039	-.054	.009	.027
Financial system	-.152*	-.158 <sup>t</sup>	-.139*	-.144*	-.115 <sup>t</sup>	-.129**	-.007**
Educational system	-.007	-.002	-.005	-.008	.031	-.033	-.014
Individualism			-.010**				
Uncertainty avoidance				.002			
Long term orientation					.014 <sup>t</sup>		
Masculinity						.005	
Power Distance							.002
<i>Main Effect</i>	H						
H1: Family Involvement (FI)	+	.145 <sup>t</sup>	.202**	.18**	.31**	.191**	.176 <sup>t</sup>
<i>Cross level Interaction Effects</i>							
H2: FI × Individualism	+		.007**				
H3: FI × Uncertainty avoidance	+			.002			
H4: FI × Long term orientation	-				-.006**		
H5: FI × Masculinity	-					-.004	
H6: FI × Power Distance	-						-.014**
Observations	3,831	3,831	3,831	3,831	3,831	3,831	3,831
Country	33	33	33	33	33	33	33
Null deviance (loglikelihood×2)	2,212×2	1,799×2	1,714×2	1,706×2	1,311×2	1,706×2	1,700×2
Deviance reduced (chi-square (×2))	117 <sup>***</sup>	103 <sup>***</sup>	97.55 <sup>***</sup>	102.54 <sup>***</sup>	81.1 <sup>***</sup>	94.78 <sup>***</sup>	100.06 <sup>***</sup>

<sup>t</sup>  $p < .10$ , \*  $p < .05$ , \*\*  $p < .01$ , \*\*\*  $p < .001$ .

To further examine interaction effects, we plotted the relationships in Figure 2. The plot on the moderation effect of individualism on family involvement-entry mode relationship (Figure 2a), moderation effect of long term orientation on family involvement-entry mode relationship (Figure 2b), and moderation effect of power distance on family involvement-entry mode relationship (Figure 2c) are in the expected directions consistent with the hypotheses stated above.

As we expected, the interaction effect of family involvement on the preference for decision on the entry modes varies across a country's cultural dimensions. A country's individualism, short term orientation, and

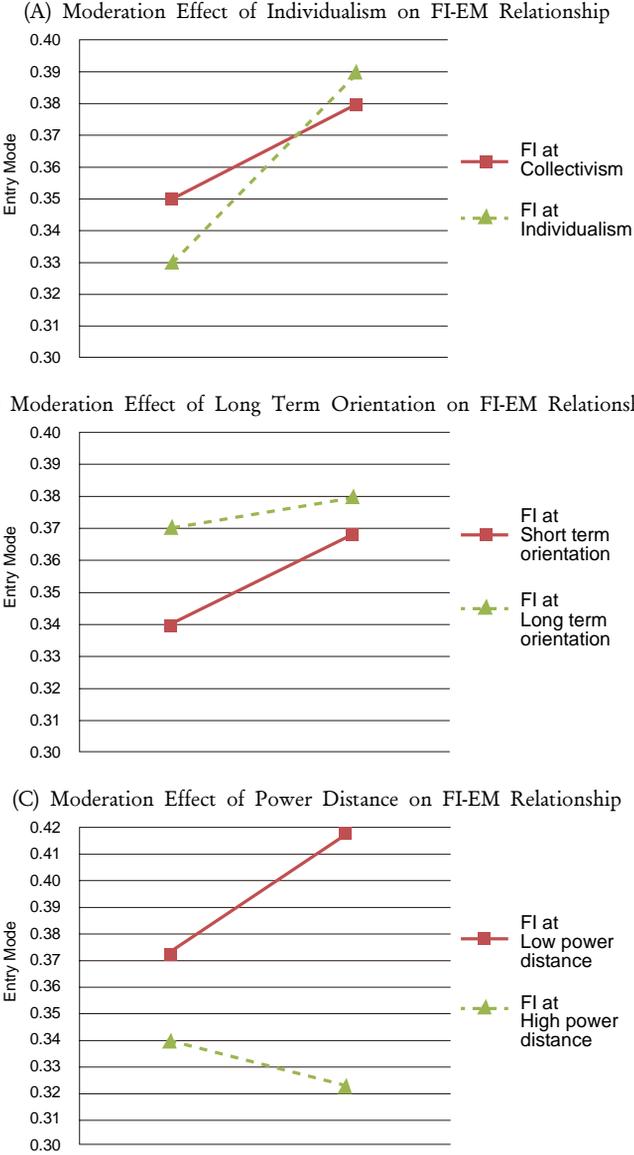
low power distance seems to affect individuals with entrepreneurial parents to choose the mode of business takeover. However, a country's uncertainty avoidance (H3) and masculinity (H5) does not influence the effect of family involvement on entry modes. For the uncertainty avoidance dimension, individuals with family involvement may have a high level of risk taking because they already made a decision to be entrepreneurs, regardless country's level of uncertainty avoidance. Thus, they may not be affected by a country's uncertainty avoidance when they choose one of entry modes. Given many studies show that country's uncertainty avoidance affects starting a business

or being entrepreneurs, this result implies that the choice for entry modes is different from that of entrepreneurial career.

In addition, individuals with family involvement may not be influenced by the level of masculinity in a country when they

decide to choose an option of business takeover. Given that running a business requires abundant efforts to be successful regardless entry modes, such individuals who decide to do a business may have a higher level of goal achievement.

**Figure 2**  
**Moderation Effect of National Culture on Family Involvement (FI)-Entry Mode (EM) Relationship**



Further, their entrepreneurial parents know already difficulty of doing a business, this cultural dimension may not affect the entry mode decision though this cultural setting is related to the choice of becoming entrepreneurs.

## *V. Discussion and Conclusions*

In this study, we examine the family involvement and the mode of entry into entrepreneurship as well as the cross-level interaction effects between family involvement and national culture on the preference that an entrepreneur make a decision on entry mode. Using a dataset which includes responses from 3,831 individuals in 33 countries, we found that individuals who have entrepreneurial family have a preference to choose business takeover rather than new venture start up.

More importantly, this study contributes to comparative international entrepreneurship literature by showing that how family involvement may depend on the cultural context in which entrepreneurs choose the mode of entry – new venture start up or business takeover. The results showed that the relationship between family involvement and the preference for taking over existing business is stronger in high individualism, low power distance, or short term orient cultures.

In South Korea, there are cultural conditions that the succession market of family companies may not be activated because the power gap is so large that existing companies tend not to sell their companies in the succession market, and due to the long-term orientation, individuals may have more interest in establishing a start-up business than a succession of other companies. In addition, collectivist culture can induce the notion that only start-up companies are regarded as start-ups. Furthermore, the country's population is estimated to peak in 2029 and then decline the following year as the birth rate has dropped to 1.1, the lowest level, and the rapidly aging population will weaken economic viability (Statistics Korea, 2016).

More importantly, given that most SMEs in South Korea are family businesses, the issue of succession would become more and more important with aging population.

Similarly, according to Parker and van Praag (2010), '[the European population] is aging and one third of EU entrepreneurs will retire within ten years, thereby increasing the possibility to transfer business. The estimates by European Commission predict that aging population will affect 690,000 small and medium sized firms and 2.8 million jobs every year. The UK Small Business Service identified one third of British small-medium enterprise (SME) owners as vulnerable to age related transfer failure.'

Thus, considering aging society and cultural conditions in the future, public policy for entrepreneurship, which usually focuses on new start-ups to have balanced approach between new starts ups and taking over an existing business. For example, the government's policy and entrepreneurship education about succession of family business should be established by reflecting rapidly changing demographic environment. In this context, well-informed individuals may promote the pooling of labour power, knowledge and financial resources, which play a role in choosing entry mode for running small businesses.

While we believe that this paper gives useful implications to practitioners, policy makers, and researchers and provides several contributions to the conceptual literature on entrepreneurial entry, our findings are subject to a number of limitation, which in turn opens new research opportunities. First, we used the secondary data source from European Commission. Due to the nature of secondary data, construct development is limited. In addition, we used single item measure of family involvement and both the independent and dependent variables came from the same respondents, thus raising the potential problem of common method bias. Future research could use multiple items and different response sources to prevent these issues. Second, our dataset is cross sectional since the Flash

Eurobarometer Survey on Entrepreneurship measured entry mode choice only in 2009. Panel data could provide the dynamics of entry mode in the future study. Third, we treat the cultural value variables as static by assuming that these variables are time invariant although there are several methodological challenges of measuring national culture because it is challenging to capture the complex dimension of cultures. Thus, scholars have called for a close look at similarity between personality traits and culture. Furthermore, it is too early to conclude that a cultural model can capture cultural dimensions perfectly given there are several cultural models.

In sum, populations are aging especially in developed countries such as South Korea and UK. These aging population likely will affect aging country's economic performance. Aging societies and present entrepreneurial policies mostly focus on only one entry mode. We argue that practitioners and policy makers should know that entrepreneurs can and do choose between multiple modes of entry. Specially, we postulate that public policy programs for boosting entrepreneurship should include cultural insights when they design the policy. In addition, considering entrepreneurship education programs in schools often focus on new start-ups rather than the entry mode of business takeovers, education programs for entrepreneurship need to consider a more balanced approach for the mode of entry in entrepreneurship depending on cultural characteristics.

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## 가족관여와 창업방식간의 관계에 대한 연구: 국가문화의 조절효과를 중심으로

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본 연구는 가족의 창업이력이 개인의 창업방식에 유의미한 영향을 줄 수 있음을 살펴보고 있고, 두 변수 사이의 관계는 국가의 문화속성들에 따라 달라짐을 보여주고 있다. 창업방식에 대한 기존 연구들이 신생회사 설립과 관련된 요인에 초점을 맞추고 있으나, 이런 관점은 기존 회사를 인수하는 방식을 통해서도 기업가가 될 수 있음을 간과하고 있다. 한편 창업과 관련된 교육 및 정부의 정책도 신생 회사의 설립에 대해서만 강조하고 있는 형편이다. 하지만, 저출산 고령화시대에 기존 기업들이 기업 승계시장에 매물로 많이 나올 수 있음을 고려할 때 인수를 통한 창업방식에 대한 연구도 매우 중요한 이슈이다. 따라서 본 연구에서는 가족의 관여와 기존 회사를 인수함으로써 기업가가 되는 관계가, 국가문화의 주요 속성들에 따라 어떤 차이를 보이는지 분석하였다. EU의 Flash Eurobarometer 데이터를 바탕으로 하여 33개국 3,831명의 응답자를 대상으로 계층적 선형 모델링을 사용하여 가설을 검증하였다.

실증분석 결과, 부모 중 창업경험이 있을 경우 이미 존재하고 있는 기업의 인수를 통해 창업자가 되는 방식을 선호하였으며, 이 관계는 개인주의성향이 높은 나라일수록, 미래지향성이 낮을수록, 그리고 권력격차가 작은 문화일수록 강해졌다. 본 연구결과에 따르면, 대한민국의 경우 기업승계시장이 활성화되지 않을 문화적인 조건을 갖추고 있다. 권력격차가 커서 기존 기업들이 승계시장에 매물로 내놓지 않으려는 경향이 있으며, 예비창업자들이 미래지향성이 강해서 다른 기업의 승계보다는 자신의 신생기업 설립에 더 많은 관심을 가지고 있을 수 있다. 한편, 집단주의 문화는 신생기업의 설립만이 창업이라는 고정관념을 확산시킬 수 있다. 따라서 국가의 창업지원제도 및 여러 기관들의 창업과 관련된 교육과정 수립에 있어서 문화의 속성을 고려한 균형 잡힌 시각이 절대적으로 필요하다. 본 연구결과가 창업방식과 관련된 새롭고 다양한 연구관점을 제공해주고, 저출산 고령화시대를 맞이하여 창업지원제도 및 창업교육에 의미 있는 시사점을 제공할 수 있길 희망한다.

**주제어** : 기업가정신, 가족관여, 가족기업, 창업방식, 국가문화

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