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## From the Editors

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# New England Journal of Entrepreneurship

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## From the Editors:

A recent report from the Consortium of Entrepreneurial Education ([http://www.entre-ed.org/\\_entre/whitepaperfinal.pdf](http://www.entre-ed.org/_entre/whitepaperfinal.pdf)) seems to have very well captured the spirit of entrepreneurship in the United States as well as the mission of this Journal:

If you ask a group of business executives to describe the key to their company's future success, you'll get a pretty consistent set of answers. While the terminology might differ, all of the answers call for a talented, competitive, skilled, creative, and entrepreneurial workforce. . . . What do they mean by talent? It's not enough to simply be smart. Instead, we need to nurture a new generation of innovators who have key skills in areas like science and engineering, but who are also able to collaborate with others and to act in the face of new opportunities. In other words, we need innovators who combine skill with an entrepreneurial mindset. . . .

The report goes on to belabor the fact that entrepreneurial education needs to be infused into our educational system (and as early as grade school) as part of a lifelong learning process, which will create a nurturing environment for budding entrepreneurs. To that end, those of us who research, teach, and practice entrepreneurship must embrace our responsibility to add to our body of knowledge about entrepreneurship, disseminate that knowledge, and perfect our craft by enhancing our tools and skills sets. We hope that our own small efforts in the publication of this Journal will add to the creation of that environment and stimulate others to continue this nation's efforts to remain competitive in an international marketplace where our biggest advantage would appear to be our creativity and our passion.

This issue of the Journal deals with several critical issues of entrepreneurship including business succession, similarities and differences between business and social entrepreneurs, Iranian entrepreneurs in the United States, fostering entrepreneurship in Singapore, and the "entrepreneurial" director. The first article, "The Black Box: Unraveling Family Business Succession" (Noel D. Campbell, University of Central Arkansas, Kirk H. Heriot, Columbus State University, and Dianne H. B. Welsh, University of Tampa), adopts a resource-based view of the firm in order to examine cultural attributes of the family that lead to a competitive advantage and which are sustained over several generations. The authors develop a theoretical model and conclude that effective family culture is transferred to the family firm, manifesting itself as "familiness" in those firms. This transference is predicted to increase the likelihood of multigeneration family business succession and answers the call for better understanding of the concept of "familiness."

In the second article by Gina Vega, Salem State College and Roland E. Kidwell, University of Wyoming, we move from examining succession planning to business start-ups in their article entitled "Toward a Typology of New Venture Creators: Similarities and Contrasts Between Business and Social Entrepreneurs." Using content analysis, Drs. Vega and Kidwell develop their own model in which they differentiate entrepreneurs by their drive and motivation (passion/ business; financial/social return) and therein develop a model that discerns four types of new venture creators. Further, they identify two methods of social entrepreneurship that demand more study: the Forward Approach and the Backward Approach. The Forward Approach describes the actions of a person who has a passion for a mission and will do anything, including setting up a business, to support that mission. The Backward Approach describes the actions of the serial entrepreneur who has the Midas touch for establishing businesses and who becomes engaged in someone else's vision.

Keramat Poorsoltan (Frostburg State University) introduces us to an interesting group of entrepreneurs here in the United States, the Iranian business community. In his study entitled "The Tale of Iranian Entrepreneurs in the United States," Dr. Poorsoltan tested five determining factors for whether Iranian immigrants became entrepreneurs: (1) difficulties they encounter in the broader labor market; (2) geographical concentration of the same ethnic group and thus formation of ethnic enclaves; (3) low start-up costs and low economies of scale of many of enterprises they establish; (4) ethnic social solidarity; and (5) possibility of tax avoidance in states with progressive tax codes. He disproved all of his hypotheses and concluded that Iranian immigrants are not concentrated in a few geographical locations; do not demonstrate the same behavior that has been observed in other ethnic groups; do not prefer states

with progressive tax codes; do not seek out self-employment because of language and racial barriers; and there was no considerable ethnic social solidarity among the Iranian immigrant community.

We move from Iranian entrepreneurs in the United States to creating entrepreneurs in Singapore in Balbir B. Bhasin's (Sacred Heart University) article entitled "Fostering Entrepreneurship: Developing a Risk Taking Culture in Singapore." Bhasin notes in this study that Singapore, according to the Global Entrepreneurship Monitor 2000, reported very low entrepreneurial activity (approximately 1.75% of the total population versus the United States, nearly 10%, and Brazil, slightly more than 12%). This article describes in some detail the social and economic environment in Singapore, which may have contributed to stunting entrepreneurial activity and outlines the efforts made by the Singapore government to foster an entrepreneurial culture through a series of programs aimed at increasing the citizens' propensity and willingness to take risks.

In this issue's Practitioner's Corner in an article entitled "The Entrepreneurial Director" by Bruce C. Sherony, Northern Michigan University, the reader is introduced to an innovative model for Boards of Directors that would facilitate entrepreneurial behavior—specifically the entrepreneurial directorship should include the practice of charitableness, patience, humility, adhering to a set of values and contentedness in carrying out the board's work routine. By engaging in these behaviors, board members practice servant directorship. They provide personal involvement in engaging in entrepreneurial projects as well as providing direction and guidance. If carried out properly, it will be the entrepreneurial directors that will set a new standard for traditional boards to follow.

We then shift in the Practitioner's Corner from Board of Directors to legal counsel (an interesting switch in these days of Sarbanes-Oxley compliance) in an article by Stephen J. Schanz, North Carolina State University, entitled "Entrepreneurial Selection and Use of Legal Counsel." In this article, Dr. Schanz examines what a typical start-up entrepreneur needs in terms of legal services and how legal counsel should be selected given the usual financial limitations of most start-up firms.

As always, we are indebted to the authors, reviewers, and production staff who have worked ardently and arduously to make NEJE not only a reputable journal but a pleasure to be associated with. Please feel free to volunteer your services as a reviewer, or submit an article, book review, letter to the editor, pedagogical piece, experiential exercise, or case study for consideration for inclusion in future issues. We look forward to hearing from our readership and appreciate your feedback on this issue as well as previously released issues.

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