

SUCCESS FACTORS OF A TECHNOLOGICAL ENTREPRENEURSHIP PROJECT: A SYSTEMATIC REVIEW

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ABSTRACT

This article has several objectives. First, this research wishes to state the existing knowledge about the technological entrepreneurship project concept. Secondly, the success indicators of this type of project and their factors determining this success have been identified. A systematic review of the literature has identified 33 articles on this subject. The research of the articles was carried out via the databases in management sciences EBSCO and Proquest. Although there are several definitions of the technological entrepreneurship concept, no clear definition of the technological entrepreneurship project concept was found. Following the identification of the indicators measuring the success of a technological entrepreneurship project, this research identified eight success factors: importance of a market analysis, considering the user's needs, communication with the user, project technical feasibility, culture and managerial skills, learning process associated with the technological entrepreneurship project, financial analysis, and access to financial capital. The issue of technological entrepreneurship projects is little discussed in the literature, hence the importance of advancing knowledge on this subject. This systematic review of the literature will advance knowledge on the success factors of technological entrepreneurship projects.

Keywords - Project - Technological – Entrepreneurship – Success factors - Systematic review.

1. INTRODUCTION

Companies' success brings many benefits to society. It creates jobs. It contributes to social and political stability (Postigo and Tamborini, 2007). For all these reasons, many governments try to promote new business creation in the hopes of economic well-being (Wennekers et al., 2005). But among the young companies that are born each year, those with technological and innovation potential are particularly supported by public authorities (Fayolle, 2001). However, although the positive impact of technological entrepreneurship on society is recognized, few researchers contribute to the advancement of knowledge on this subject (Bailetti, 2012). Therefore, it is necessary to develop the existing theory (Badzińska, 2016). Several approaches to technological entrepreneurship exist today. The resource-based theory is one example (Wade and Hulland, 2004). It shows that there are several resources necessary to carry out a technological entrepreneurship project. In addition to the technological, human, and financial resources, Borges et al. (2005) add physical resources (infrastructures and equipment) and social resources (formal and informal networks of entrepreneurs). These networks become a major asset for the organization (Liao and Welsh, 2003), because the information and resources can now be accessed through them. Next, the competence theory focuses on the strategic management of skills. According to Grant (1991), a competence is the result of the combination of several resources. Hamel and Prahalad (1990) and Amit and Schoemaker (1993) develop this approach in depth. They argue that the key resources to be prioritized by the firm are the core competencies, which they define as the collective knowledge of the organization (Hamel and Prahalad, 1990). A key competence must be difficult to imitate, have real added value, and must generate distinct offers in different markets. Finally, the knowledge-based theory, stemming from the resource-based theory, allows to identify technological opportunities. Companies can then recognize and understand potentially useful external knowledge. They will be able to predict technological trends more precisely (Cohen and Levinthal, 1994). This theory emphasizes the assimilation of external knowledge by combining it with internal knowledge. This makes it possible to produce new goods or services and to facilitate the exploitation of technological possibilities (Lane et al., 2006).