L'ABÉCÉDAIRE CRITIQUE EN ENTREPRENEURIAT / CRITICAL ENTREPRENEURSHIP ABC PRIMER

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L'abécédaire critique en entrepreneuriat

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Cette rubrique, paraissant à chaque numéro, vise à suggérer une entrée dans les approches critiques en entrepreneuriat, qui évoluent dans la communauté entre méconnaissance et scepticisme, par le biais d'une interrogation ou d'une refondation du vocabulaire. Dans la tradition de l'abécédaire de Gilles Deleuze, il ne s'agit donc pas de proposer à proprement parler un dictionnaire objectivant les termes employés mais bien plus de proposer un regard critique sur le discours entrepreneurial. Les auteurs et autrices seraient aussi en mesure de développer une perspective originale et subjective des entrées traitées. Ainsi trois types d'entrées seraient proposées dans cet abécédaire en tentant de trouver un équilibre entre les types :

— Perspective critique du vocabulaire traditionnel ;
— Développement d'un vocabulaire critique en entrepreneuriat ;
— Pratique entrepreneuriale et critique : des mots ordinaires reflétant une autre pratique entrepreneuriale à l'œuvre.

Critical Entrepreneurship ABC Primer

Co-editors: Olivier GERMAIN and Amélie JACQUEMIN

This section, present in every volume, aims to suggest an entry into critical approaches to entrepreneurship, which evolve within the community between ignorance and skepticism, through questioning or refounding vocabulary. It is inspired by Gilles Deleuze's ABC Primer. It is therefore not a question of proposing, strictly speaking, a dictionary objectifying the terms used, but rather of proposing a critical look at entrepreneurial discourse. Guest authors are thus invited to write 2 pages on a word which resonates with his-her subjective and critical perspective on entrepreneurship. One may choose:

— A traditional concept of entrepreneurship to be redefined with a critical lens;
— A critical concept in the field of entrepreneurship and its dictionary;
— An ordinary word from the everydayness of entrepreneurs.

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The word “Trust”

Banu OZKAZANC-PAN

In the context of entrepreneurial ecosystems, a variety of actors engage in either directly or indirectly supporting entrepreneurs and entrepreneurship activities, including investors, intermediary organizations, service providers, educational institutions, and government entities. To succeed as a start-up with venture capital funding is one of the rarest accomplishments as, in many ways, trust is the foundation for how investors think about funding teams and individuals, with research showing that the majority of venture capital (VC) investors believe the management team is the most important aspect of their deal selection calculations (Gompers, Gornall, Kaplan, and Strebulaev, 2020). Trust is thought to decrease uncertainty and transaction costs, hallmark problems researched by economic sociologists and organizational theorists alike. And in the world of venture capital investors, such considerations around trust are often tied explicitly to their willingness to fund particular kinds of management teams over others. What we know in the world of venture capital is that the most typical venture-backed start-up is a two-person White male team with an Ivy League education living in the Silicon Valley area (Rate My Investor, 2017) while women-led start-ups account only for 2.7% of all venture capital invested and 6.5% of all VC-deal counts (Pitchbook, 2019).

Yet how does trust take shape? For many mainstream management scholars, economists and even sociologists, trust can be fostered between and among people if the individual in question is in the right social networks and has the right social capital. Thus, while trust is foundational to the investor-entrepreneur relationship, evidence suggests that women are often judged differently (and negatively) in relation to entrepreneurship activities and leadership competencies (Ozkazanc-Pan and Clark Muntean, forthcoming). Rethinking trust through a gender lens in the context of investor/entrepreneur relationships requires moving beyond gender stereotypes as explanations for the marginalization of women in the context of venture capital investments. This interaction may be a very narrow focus in terms of analysis but nonetheless, it provides a good example of the ways gender is deployed in entrepreneurship analyses.

While there have been some nods to gendered analysis in entrepreneurship literature in relation to the interactions between investors and founders, the preponderance of work generally deploys the notion of gender stereotypes and gender norm congruity (or incongruity) to explain why certain behaviors elicit positive funding decisions while others do not. To be clear, there is a rich tradition of feminist and gender critical work in entrepreneurship (for example, Ahl and Marlow, 2012; Bruni, Gherardi and Poggio, 2004; Calas, Smircich and Bourne, 2009) but here, my focus is explicitly on funding interactions. To this end, stereotypically feminine behaviors displayed by men and women alike tend to result in less funding or even no funding from investors (see Kanze, Huang, Conley and Higgins, 2018), which results in the investor-influenced recommendation, “don’t pitch like a girl!” (Balachandra, Briggs, Eddleston and Brush, 2019).

Yet missing from such analyses that rely predominantly on psycho-social lenses to examine investment behaviors and outcomes in relation to men and women is a nuanced understanding of the complexity of gender. Butler's (1990) gender performativity offers insights as to the ways in which the very display and interpretation of trust requires enacting of *the* heteronormative gender hierarchy such as those in 'violation' of the norms and hierarchy are punished through the mechanisms of funding. This approach debunks several assumptions implicit in a psycho-social approach to conceptualizing and explaining why and how certain people receive much less funding.

First, in any analysis that derived from stereotype work, gender is located in the body of the individual and normalized as a sex category even if the focus of analysis is behavior. In contrast, adopting a 'gender trouble' lens debunks the idea that individuals have gender a priori to being embedded into social fields and relations. Rather, it opens up the possibility that gender is a performance that requires a social audience, which extends beyond understanding the behaviors and expectations of investors to critically analyzing the social structures of society. This relates to the second point, that behavior associated with one's gender is a choice and can be changed at will to achieve desired outcomes, such as venture capital funding. Yet such an approach is without recognition of the structural, socio-cultural and discursive ways in which gender gets done and undone--undoing gender requires simultaneous recognition of the structures, both materials and discursive, that create a forced reality, and engaging in some form of agency towards another reality. This is both complicated and potentially difficult to achieve given the pressures one faces to conform. Finally, the idea of trust is implicitly gendered when it is attributed only to certain bodies and performances. As such, doing trust is doing gender in the context of venture capital funding.

These three points demonstrate that the enactment of trust is not simply a matter of changing one's behavior but a conversation about the norms, forms, and structures associated with heteronormative gender hierarchies in society that are replicated within the context of entrepreneurship and funding. With such a recognition, perhaps scholars who attend to gender in the context of entrepreneurship would move beyond the individually-focused analyses and towards adopting those frameworks that allow examination of the very gendered social structures and discursive practices that replicate societal inequalities in the guise of entrepreneurship. In this sense, the question becomes not only one of theory adoption but ethical praxis--what kinds of research should we produce and for whom when neoliberal ideologies have become institutionalized as the roadmap for gender equality and empowerment by way of entrepreneurship.

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