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Learning from Entrepreneurial Failure: Emotions, Cognitions, and Actions

Dean A. Shepherd, Trenton Williams, Marcus Wolfe, Holger Patzelt
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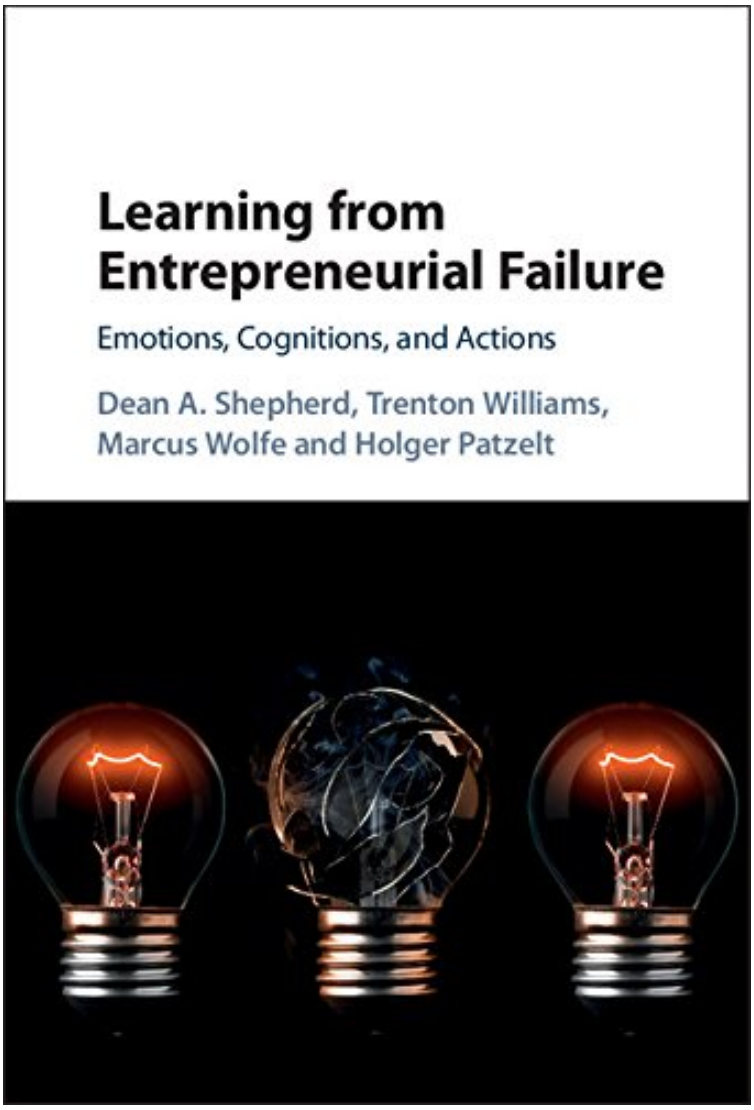

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Dean A. Shepherd, Trenton Williams, Marcus Wolfe, Holger Patzelt : Learning from Entrepreneurial Failure: Emotions, Cognitions, and Actions before purchasing it in order to gage whether or not it would be worth my time, and all praised Learning from Entrepreneurial Failure: Emotions, Cognitions, and Actions:

Learning from Entrepreneurial Failure provides an important counterweight to the multitude of books that focus on entrepreneurial success. Failure is by far the most common scenario for new ventures and a critical part of the

entrepreneurial process is learning from failure and having the motivation to try again. This book examines the various obstacles to learning from failure and explores how they can be overcome. A range of topics are discussed that include why some people have a more negative emotional reaction to failure than others and how these negative emotions can be managed; why some people delay the decision to terminate a poorly performing entrepreneurial venture; anti-failure biases and stigmatism in organizations and society; and the role that the emotional content of narratives plays in the sense-making process. This thought-provoking book will appeal to academic researchers, graduate students and professionals in the fields of entrepreneurship and industrial psychology.

'The authors fulfilled their goal of describing the cognitions and emotions of entrepreneurs of failed ventures. The book has value for organizational psychologists and researchers of entrepreneurship.' William Holcomb, PsycCRITIQUESAbout the AuthorDean A. Shepherd is the David H. Jacobs Chair in Strategic Entrepreneurship at the Kelley School of Business, Indiana University. His research investigates both the decision-making involved in leveraging cognitive and other resources to act on opportunities, and the processes of learning from experimentation (including failure), in ways that ultimately lead to high levels of individual and organizational performance.Trenton Williams is an Assistant Professor in the Entrepreneurship Department at Syracuse University's Whitman School of Management. His research interests generally focus on organizational emergence and new venture formation under resource constraints.Marcus Wolfe is an Assistant Professor of Management at the Miller College of Business at Ball State University. Prior to a career in academia, he was involved with founding and serving in senior leadership positions for a number of entrepreneurial firms. His research focuses on entrepreneurial failure, emotions, and decision-making.Holger Patzelt is the Chair of Entrepreneurship at the Technische Universitauml;t Muuml;nchen (TUM), Germany. His research focuses on entrepreneurial decision-making and the economic, emotional and psychological consequences of failure. He currently also serves as the Vice Dean of Academic Affairs at the TUM School of Management.