Departmental Seminar (2019-2020)

Small Changes with Big Impact:  
Experimental Evidence of a Scientific Approach to the 
Decision-making of Entrepreneurial Firms

Speaker: Dr Chiara SPINA  
Bocconi University, Italy

Date: 15 November 2019 (Friday)

Time: 2:00 pm - 3:30 pm

Venue: Suite 3001, 30/F,  
Courtyard by Marriott Hong Kong Shatin  
1 On Ping Street, Sha Tin, New Territories, Hong Kong

Abstract

In this paper, I argue that if entrepreneurs adopt a scientific approach by developing theories about the implications of their actions, and testing these theories, they make better decisions. I use a field experiment with 251 nascent entrepreneurs attending a pre-acceleration program to test this prediction. Results show that treated entrepreneurs are more likely to close their start-up, and that they are more likely to pivot a small number of times, and that they are more likely to make higher revenue. This study shows that the scientific approach is a critical link between decision-making and performance of nascent entrepreneurs.

Short bio

Chiara Spina is a Ph.D. Candidate in Management at Bocconi University, Milan. Chiara is managing multiple research projects to advance our understanding of how experimentation benefits new entrepreneurial firms. Her work has been published in Management Science and is supported by prestigious scholarships and grants, such as the SRF foundation grant and the PRIN grant.

Chiara is also involved in the Italian entrepreneurial ecosystem as the academic director of pre-acceleration programs and as an advisor of new ventures.