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Submission date: 10-Apr-2022 09:49PM (UTC-0700)

Submission ID: 1807472574

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Character count: 806

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Modeling Opportunity Creation: The Case Study of Green Technology Researchers in Malaysia

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Abstract

Entrepreneurship and opportunity are closely equated survivability among entrepreneurs. Adopting a case study method, this paper includes in-depth interviews with green technology researchers to understand how they shape their activities in the event to create potential business opportunities. A conceptual framework is developed, based on previous literatures. This study employs Dubin's Theory, theory-building framework to propose a model of opportunity creation on green Technology researchers. The objective of the study is to explore the opportunities that green technology might bring to entrepreneurs by complying with new business success factors particularly Malaysian academic and private researchers. The primary source of empirical data for this study is developed through a series of qualitative interviews conducted within green technology firms and academic researchers in Malaysia. The expected finding of this study includes enriching the body of entrepreneurship knowledge.

Keywords: Entrepreneurial opportunities, opportunity creation, case study, green technology

1. Introduction

Many researchers have debated whether entrepreneurial opportunities are discovered or created. However, they have often overlooked the importance of the various factors that stimulate and shape the process of entrepreneurial opportunity. This question of where opportunities come from has generated significant debate [1]. This debate is embedded in a larger philosophy of science debate about realist for at least the past four decades[1]. Moreover, it is at the core of the debate between discovered realist opportunities and created evolutionary realist opportunities [2]. The evolution of the field of entrepreneurship the realist perspective of how opportunities are formed and exploited has dominated, while the constructionist and evolutionary realist approaches have received much less attention [3]. Hence, the aim of this study is to identify the various factors that drive green technology researchers to create new opportunities. The conceptual framework of this study is developed based on several models that examine how individual recognizes and creates entrepreneurial opportunities.

2. Entrepreneurial opportunity

The nature and sources of entrepreneurial opportunity are an important issue to examine how opportunity is created. This research outlines a model that attempts to elucidate the opportunity creation among green technology researchers. This study utilizes Dubin's [Theory Building, (second Ed.). Free Press, New York, 1978.] theory building framework to propose an opportunity creation process. This paper seeks to explain cultural values that drive the opportunity creation for green technology researchers in Malaysia. In doing so, this paper examines the development of entrepreneurship and opportunity process. This is followed by analysis from the contexts of individual cultures, sociocultural, and institutional cultural.

An opportunity is a market gap left by those who currently operate in the market and represents business potential through serving customers differently and better than before. Typically, there is no a consensus understanding about the existence of entrepreneurial opportunity and a hot debate in the literature resulted two philosophies namely opportunity is created [4], or entrepreneurial opportunity is discovered [5].

3. Cultural Values

Culture has been defined as "the collective programming of the mind that distinguishes members of one group or category from people from another" [6]. Culture shapes the actions of individuals by providing them with a certain set of values and a coherent pattern of actions [7]. Cultural orientations are developed early in life and are modified seldom during one's lifetime [6]. Culture cannot be directly measured, the proper measurement of culture is still under academic debate[6]; [7]. Culture and values are often measured through questionnaires, from which a national score on certain exhibits can be calculated. In the entrepreneurship literature, it is acknowledged that culture has a profound impact on several aspects of entrepreneurship [8] most research up till now concerns the value orientations developed by [6]. [8] provide a detailed overview of the research into the effects of culture on entrepreneurship.

3.1 Individuals Values

Following [9], it defines entrepreneurship as the discovery, evaluation, and exploitation of future goods and services. This definition suggests that, as a researcher field, entrepreneurship incorporates the study of the "sources of opportunities; the process of discovery, evaluation, and exploitation of opportunities; and set of individuals who discover, evaluate and exploit them" [10]. According to [10], opportunities have a critical role in the entrepreneurial process. Therefore, the main point of interest in

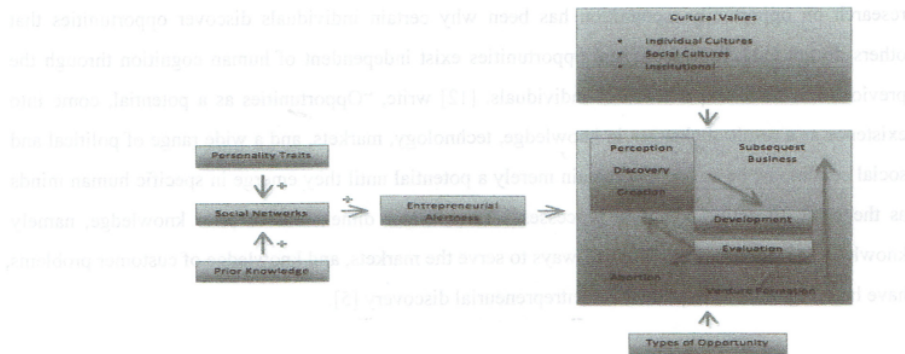
research on opportunity recognition has been why certain individuals discover opportunities that others do not [11]. Entrepreneurial opportunities exist independent of human cognition through the previous life career/experiences of individuals. [12] write, "Opportunities as a potential, come into existence as a result of changes in knowledge, technology, markets, and a wide range of political and social conditions; however, that remain merely a potential until they emerge in specific human minds as the result of active cognitive processes." Three major dimensions of prior knowledge, namely knowledge of markets, knowledge of ways to serve the markets, and knowledge of customer problems, have been regarded as important for entrepreneurial discovery [5].

3.2 Sociocultural Cultures

Malaysia is a country with real business opportunities for green technology companies, but doing business in this country can be seen as a significant cultural challenge. From cultural perspective, there are various categories of factors that enact business opportunities. [13] proposes that three major categories of factors create profit opportunities: (1) factors that disequilibrate the market; (2) factors that enhance production possibilities; and (3) entrepreneurial activity that creates additional entrepreneurial possibilities. According to [13], a number of factors could disequilibrate the market and they include a change of preferences, requiring resources to be reallocated to conform to the new pattern of preferences and depletion of natural resources. Researchers require new ways and methods in addressing universal problems.

3.3 Institutional Forces

The growing recognition of how institutions determine economic outcomes has been one of the most important developments in entrepreneur research and policy analysis in the last two decades. It is widely accepted among scholars that national institutions strongly influence business interactions in order to explain differences between countries in economic characteristics[14]. Institutions have a broad meaning, but are defined here as "a set of rules, formal or informal, that actors generally follow, whether normative, cognitive, or material reasons, and organizations as durable entities with formally recognized members whose rules also contribute to the institutions of the political economy" [14]. Current research on the influence of these institutional characteristics of established firms showed that national institutions lead to comparative advantages and therefore trigger established firms to obtain a certain strategy, which fits these comparative advantages.



The proposed theoretical framework in diagram demonstrates that there are three key forces of personality traits, social networks and prior knowledge that influence the one's entrepreneurial alertness towards opportunity. This context is shaped by two key factors, namely the cultural values and the types of opportunities within the environment.

4. Methodology

The entrepreneur derives meaning by translating experiences into how he or she feels and thinks while meaning also acts as a guide and explanation for his or her experience [15]. To help us to address the research objectives, in-depth interviews with green technology researchers are to be conducted. The primary source of empirical data for this study is developed through series of fifteen selected academic and private researchers in green technology in Malaysia. The research participants follows the snowballing approach. Data collected from interviews is to be translated and transcribed before mapped to various themes and emerging themes and carefully interpreted employing Dubin's Theory.

5. Conclusion

This study contributes to the theory of entrepreneurial opportunity and benefits educators and researchers. The proposed further development of entrepreneurial opportunity applied in the entrepreneurship theory, coupled with prior knowledge and experience of the entrepreneur, helps explains green technology phenomena. Secondly, this study reflects the importance of institutional supports for the successes and failures of family businesses. A similar study with longitudinal design would allow a more detailed analysis and would get around the problem of poor recall.

6. Acknowledgments

This research is made possible by the research grant awarded to the Principal Researcher, Dr. Amiruddin bin Ahamat of Universiti Teknikal Malaysia Melaka (UTeM). The authors are grateful to the Ministry of Higher Education Malaysia and Universiti Teknikal Malaysia Melaka (UTeM) for the financial support through RAGS Research Grant Scheme (RAGS/ 2013/ FPPT/ SS05/B00046).

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