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HOW TO BREAK FREE: AN ORDERS-OF-WORTH PERSPECTIVE ON EMANCIPATORY ENTREPRENEURSHIP

Violina P. Rindova, Santosh B. Srinivas and
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ABSTRACT

The assumption of wealth creation as the dominant motive underlying entrepreneurial efforts has been challenged in recent work on entrepreneurship. Taking the perspective that entrepreneurship involves emancipatory efforts by social actors to escape ideological and material constraints in their environments (Rindova, Barry, & Ketchen, 2009), researchers have sought to explain a range of entrepreneurial activities in contexts that have traditionally been excluded from entrepreneurship research. We seek to extend this research by proposing that entrepreneurial acts toward emancipation can be guided by different notions of the common good underlying varying conceptions of worth, beyond those emphasized in the view of entrepreneurial activity as driven by economic wealth creation. These alternative conceptions of worth are associated with specific subjectivities of entrepreneurial self and relevant others, and distinct legitimate bases for actions and coordination, enabling emancipation by operating from alternative value system perspectives. Drawing on Boltanski and Thévenot's (2006) work on multiple orders of worth (OOWs), we describe how emancipatory entrepreneurship is framed within – and limited by – the dominant view, which is rooted in a market OOW. As alternatives to this view, we theorize how the civic and inspired OOWs point to alternate emancipatory ends and means through which entrepreneurs break free from material and ideological constraints. We describe factors that enable and constrain

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emancipatory entrepreneurship efforts within each of these OOWs, and discuss the implications of our theoretical ideas for how entrepreneurs can choose among different OOWs as perspectives and for the competencies required for engaging with pluralistic value perspectives.

Keywords: Entrepreneurship; emancipation; economies of worth; values-based perspectives; pluralism; social change

INTRODUCTION

Entrepreneurship research has traditionally assumed financial wealth creation to be the primary goal of entrepreneurial pursuits and this assumption underlies much of the research on how entrepreneurs go about pursuing entrepreneurial opportunities (e.g., Baron & Ensley, 2006; Campbell, 1992; Carter, 2011; Grégoire & Shepherd, 2012). Whereas the assumption does provide a solid foundation for understanding entrepreneurial behavior, there is cause to reconsider it on at least two grounds. First, research on women entrepreneurs has identified other primary goals for entrepreneurial pursuits, such as need for independence (Duchéneau, 1997), flexibility to balance work and family (Jennings & Brush, 2013), and potential for career advancement (DeMartino & Barbato, 2003). Similarly, research on social entrepreneurship has pointed to motivations such as the need for personal fulfillment (Germak & Robinson, 2014), prosocial motivations (Miller, Grimes, McMullen, & Vogus, 2012), and advancing a cause (Fauchart & Gruber, 2011). These researchers have argued that the dominant theoretical perspectives in entrepreneurship research, with their emphasis on financial gains and economic wealth creation, fail to account for the diverse motives and activities of many practicing entrepreneurs, and as such, do not enable an understanding of the full spectrum of entrepreneurial action.

Second, the assumption reinforces “the prevailing order” in which the accumulation of financial wealth through value capture is construed as the primary cognitive frame through which entrepreneurs approach markets (Gavetti & Porac, 2018, p. 354). Noting that this perspective does not adequately explain the development of novel strategies, strategy and entrepreneurship scholars have called for research on how entrepreneurs create fundamentally new bases for competitive advantage in extant markets, and thus escape the constraints of the status quo, enabling an understanding of strategies for value creation in contrast to the dominant focus in the extant research on strategies for value capture (Alvarez & Barney, 2010; Coff, 2010; Gavetti & Porac, 2018; Nickerson, Silverman, & Zenger, 2007).

In keeping with this call, the view of entrepreneurship as emancipatory challenges the presumption that the entrepreneurial process and activities can be fully accounted for through frameworks that focus on financial wealth creation (Rindova, Barry, & Ketchen, 2009). This perspective argues that entrepreneurship encompasses a “wide variety of change-oriented activities and projects” that represent “efforts to bring about new economic, social, institutional, and

cultural environments through the actions of an individual or group of individuals” (Rindova et al., 2009, p. 477). The view of entrepreneurship as emancipation foregrounds the change-oriented activities that entrepreneurs undertake to escape from perceived constraints. Defining emancipation as “the act of setting free from the power of another,” this perspective conceptualizes entrepreneurship as involving emancipatory efforts of individuals, or a group of individuals, to “disrupt the status quo and change their position in the social order in which they are embedded – and on occasion, the social order itself,” through the creation of

something new – a new idea, a new thing, a new institution, a new market, a new set of possibilities for the entreprenuring individual or group and/or other actors in the environment. (Rindova et al., 2009, p. 478)

This perspective provides the theoretical basis for examining entrepreneurship not just as maneuvering a given system of interdependencies, but as a means of changing the system itself by challenging existing arrangements and identifying new bases for value creation and capture. Researchers have argued that taking an emancipatory perspective positions entrepreneurship as a means through which “individuals or groups seek to break free from (and potentially break up) existing constraints within their economic, social, technological, cultural, and/or institutional environments,” allowing researchers to account for otherwise invisible entrepreneurial dynamics (Jennings, Jennings, & Sharifian, 2016, p. 81), and enabling an understanding of how “entrepreneurship as a social change activity” can redefine markets and bases of competitive advantage (Calás, Smircich, & Bourne, 2009, p. 555).

In this paper, we develop theory about how entrepreneurs can “disrupt the status quo and change their position in the social order” (Rindova et al., 2009, p. 478) and “break free from (and potentially break up) existing constraints” (Jennings et al., 2016, p. 81), by theorizing how different OOWs provide different ends and means that entrepreneurs can deploy in their emancipatory efforts. Specifically, we examine how emancipatory entrepreneurship is enabled or constrained by the different moral principles that organize markets and societies into distinct “economies” or “orders of worth” (Boltanski & Thévenot, 2006, p. 15). OOWs are “broad values-based ideal-type constructions that rest upon a particular conception of the common good” (Reinecke, van Bommel, & Spicer, 2017, p. 43). Each OOW relates to fundamentally different conceptions of the common good and their associated principles for creating and claiming value (Boltanski & Thévenot, 2006). Consequently, we argue that each OOW provides a different value rationality (Rindova & Martins, 2018a), which is a values-based logic for strategizing that entrepreneurs can utilize in resource acquisition processes and in constructing relationships with stakeholders and resource providers.

We build on these ideas to theorize the effect of different OOWs – conceptualized as distinct values-based perspectives that entrepreneurs may espouse – on the emancipatory ends and means entrepreneurs employ. We first describe the market OOW (MOOW), which underlies the dominant understanding of entrepreneurship as a means for financial wealth creation, and discuss the nature of, and limits

to, emancipatory entrepreneurship within this OOW. We then propose how entrepreneurs can build on the values and social structures associated with the civic OOW (COOW) and inspired OOW (IOOW) to devise different means and ends with different emancipatory effects.

Our paper contributes to the extant understanding of entrepreneurship and its relationship to society in various ways. First, while a focus on financial wealth creation motives remains predominant in entrepreneurship research (e.g., Arikan, Arikan, & Koparan, 2020; Carter, 2011; Welter, Baker, Audretsch, & Gartner, 2017), there is a growing interest in the entrepreneurship as emancipation perspective in recent years (e.g., Al-Dajani, Carter, Shaw, & Marlow, 2015; Branzei, Parker, Moroz, & Gamble, 2018; Bruton, Ketchen, & Ireland, 2013; Chandra, 2017; Jennings et al., 2016; Laine & Kibler, 2020; Mair, Battilana, & Cardenas, 2012; Martinez Dy, Martin, & Marlow, 2018; Ruebottom & Toubiana, 2020; Shepherd, Parida, & Wincent, 2021). By incorporating research on OOW to build a novel understanding of how systems of values and worth enable emancipatory entrepreneurship, our theoretical ideas provide further depth to the theoretical development of this relatively new perspective in entrepreneurship research. Second, by highlighting how alternative OOWs can enable entrepreneurs to connect to relevant others in such a way as to mobilize and coordinate actions, we contribute to understanding of entrepreneurship as a social change activity (Calás et al., 2009), driven by motives that go beyond the traditional focus on financial wealth creation. Third, by theorizing how the values underlying OOWs that are different from the MOOW provide alternative bases for conceptualizing bases of entrepreneurial opportunity creation and discovery, we contribute to research on pathways to the development of novel strategies (Rindova & Martins, 2018b; 2021). Our assumptions about entrepreneur's agency are consistent with the view of the use of culture as a "tool kit" (Swidler, 1986, p. 273). Our framework resonates with recent research conceptualizing entrepreneurs and organizations as skilled actors mobilizing diverse cultural materials for various pragmatic ends (Weber & Dacin, 2011). For examples, Rindova, Dalpiaz, and Ravasi (2011) show how Alessi incorporated different resources from different cultural registers to envision and enact novel strategies of action. Dalpiaz, Rindova, and Ravasi (2016) further show that organizations can combine institutional logics agentially to guide their pursuit of different types of opportunities. Entrepreneurs and organizations have also been shown to strategically employ cultural resources to persuade audiences (Giorgi & Weber, 2015) and engage stakeholders in collective action in the creation and transformation of markets (Rao & Giorgi, 2006; Weber, Heinze, & DeSoucey, 2008). Consistent with these approaches, we theorize OOW as sets of cultural resources organized around high order moral principles that express integrated logics of valuation and action. We theorize how such cultural resources, as sets, guide and support variation in emancipatory approaches to entrepreneurship.

The paper proceeds as follows. We first describe the OOWs framework (Boltanski & Thévenot, 2006), then discuss the MOOW underlying the dominant conception of entrepreneurial motivations, as well as the nature of emancipatory entrepreneurship within that OOW. Next, based on an analysis of the limitations

to emancipatory entrepreneurship viewed from the dominant perspective, we theorize alternative how the COOW and IOOW enable different practices and processes for emancipatory entrepreneurship.

THE OOWS AS PERSPECTIVES

Researchers have conceptualized economic orders as the outcomes of “socially knowledgeable actors working within collective understandings of what is possible, probable, and likely to result in fiscal and social gain and loss” (Biggart & Beamish, 2003, p. 444). Central to notions of economic orders are conceptions of what constitutes valued activities and outcomes, justifiable modes of action, legitimate forms of coordination, and qualified subjects and objects. Orders are, as Gavetti and Porac (2018, p. 354) describe, products of “sets of conceptual primitives,” including, “material technologies and their embedded routines, cognitive representations and belief systems, and actor values and their attendant valuations” that constrain actions. Because different values imply a different set of principles for behavior and indicators of common good, entrepreneurs can draw on a plurality of values to motivate their actions and their interactions with stakeholders and resource providers.

In their seminal work on the topic, Boltanski and Thévenot (1991/2006) drew on the political philosophy literature to articulate how values organize a variety of “worlds” based on different conceptions of the common good and their associated principles for creating value and claiming worth. Based on these ideas, and their operationalization in business advice books, Boltanski and Thévenot (2006) proposed six OOWs – inspired, domestic, civic, market, industrial, and fame.¹ This framework offers a theoretical basis for understanding how moral pluralism generates not only diversity in preferences, in the sense that people have different baskets of desirable goods and attributes, but also broad templates of tactics, practices, and symbols through which people orient themselves in a social world, attribute value, justify themselves, and coordinate actions with others.

The institutional logics framework with “multiplicity of value spheres,” including family, religion, state, market, profession, and corporation (Friedland & Alford, 1991; Scott, 2014, p. 90; Thornton, Ocasio, & Lounsbury, 2012) is an alternative lens to understand pluralistic organizing principles and bases of action. The OOW framework offers a similar approach to incorporating value pluralism, but rather than focusing on value spheres, it focuses on different higher order moral principles. These different moral principles are neither specific to institutional spheres nor to social entities and people as cultural values are, but represent a set of organized cultural resources that can be “adjusted to the situation encountered” (Thévenot, 2002, pp. 182–183). Thus, while consistent with the cultural perspective of entrepreneurship (Lounsbury & Glynn, 2001; Rindova et al., 2011) that grants agency to entrepreneurs in selecting and employing cultural resources, the OOW framework also emphasizes critical, moral, and reflexive capacities required of these actors to understand and align themselves and their activities with the rationalities salient in a given context or an array

of contexts. Prior research has demonstrated how organizations may strategically mobilize OOWs for various purposes, including to establish, maintain, and contest legitimacy in different situations of coordination with resource holders and other stakeholders (e.g., Gond, Cruz, Raufflet, & Charron, 2016; Patriotta, Gond, & Schultz, 2011).

Important to the current context is the utility of the OOW framework in characterizing modern markets and the nature of entrepreneurship within them. As Beamish and Biggart (2017, p. 175) state,

the economies of worth perspective encourages a view of economic contexts that acknowledges the importance of socially founded, conventionalized practices and justifications that give rise to stable meaning regimes that we generically call “the economy” and “free markets.”

Boltanski and Thévenot’s (2006) OOW framework is particularly useful in understanding emancipatory entrepreneurship, because central to understanding emancipation is the relationship between self and others in relation to existing market and social orders. As such, it provides a sound conceptual foundation for theorizing how entrepreneurs can utilize different OOWs to create alternative bases for creating and capturing value.

A central tenet of the OOW framework is that the worth of actors, actions, and objects is always uncertain and that market actors resolve the uncertainty by relying on six fundamentally different – and therefore plural – valuation systems. The notion of “worth” is closely intertwined with notions of justice, the common good, and “a higher common principle” (Boltanski & Thévenot, 2006, p. 77). A core argument of the framework is that “there is no one general form of justice in society but instead that there are at least six different ways in which an action can be deemed just” (Annisette & Richardson, 2011, p. 232). For example, in the MOOW, the higher common principle is competition for desired goods, whereas in the IOOW it is “the outpouring of inspiration” (Boltanski & Thévenot, 2006, p. 159).

Each OOW provides a template for how to create value, become worthy, gauge the worth of others and their actions, and benefit from participating in the “world” defined by the given OOW. The OOWs therefore explain why actors within markets may have very different logics of appropriateness. They also can account for how actors can reach agreements across different logics based on the recognition that each higher order principle reflects “a shared, common humanity, which surpasses the particular interests of each participant in a dialogue” (Reinecke et al., 2017, p. 44). Importantly, individuals do not belong within different OOW, but recognize value through multiple moral perspectives, given the situations they find themselves in. Boltanski and Thévenot (2006) are careful to highlight that whereas the nature of the situation facing people limits their discretion, they can maneuver, and even redefine the situation, by drawing on alternative OOWs. Patriotta et al. (2011, p. 1811) stress that the OOW provide a “political grammar” comprised of “institutional rules and discursive resources that actors can mobilize.” Reinecke et al. (2017, p. 49; italics in original) further observe that the OOW

are *not* purely rhetorical and communicative devices, as for instance frames are in the literature on social movements (Benford & Snow, 2000). Instead, worthiness requires tangible investments, if one wants to become a legitimate spokesperson on behalf of an order of worth...

Thus, symbolic resources and material practices combine to support actors' agency in navigating situations characterized by uncertainty, conflict, and differences in values.

Building on these arguments, we propose that entrepreneurs can employ OOWs as distinct values-based perspectives to enact emancipatory intentions. As values-based perspectives, OOWs provide different moral principles that define worth, inform beliefs, and organize interpersonal and stakeholder relations. Our theoretical arguments explain how such perspectives enable entrepreneurs not only to respond to market dynamics but also to reshape them along pre-defined moral principles by drawing on alternative OOWs. Below, we first discuss the MOOW, which represents the dominant perspective on defining worth within entrepreneurship research, and elaborate on the nature of, and constraints to, emancipatory entrepreneurship within this perspective. Next, we argue how two other OOWs – the civic and the inspired – provide entrepreneurs with alternative perspectives based on their unique criteria for value creation. Of the six OOWs in Boltanski and Thévenot's (2006) typology, we focus on the market, civic, and inspired, as the other three OOWs – domestic (based in valuing trusted proprietary relationships), industrial (based in valuing efficiency and efficiency generating processes), and fame (based in valuing audiences and their opinions) – are much less focused on the change-orientation that is at the core of emancipatory entrepreneurship. Theorizing the COOW and IOOW perspectives as the foundation of a pluralistic approach to emancipatory entrepreneurship based on multiple "grammars of worth" (Lamont & Thévenot, 2000, p. 5) enables us to explicitly theorize diversity in moral and philosophical bases of entrepreneurial action, stakeholder engagement, market coordination, and ultimately emancipation.

THE MOOW: WHY LIBERTY IS NOT EMANCIPATION

In the MOOW, the elementary interactions among individuals are viewed as exchanges aiming to satisfy the desires of autonomous individuals who interact in their roles as buyers, sellers, and competitors. In this OOW, worth is defined by the possession of scarce goods that are desired by others, and the measure of worth is "the price of an object," as it "is the proof of the attachment of others to the good that one is holding" (Boltanski & Thévenot, 2006, p. 201). In the pursuit of individual interests, market actors behave opportunistically and detach from others in order to be able to "lend themselves willingly to every opportunity to engage in a transaction" (Boltanski & Thévenot, 2006, p. 200). By winning the competition for resources through the creation and exploitation of opportunities, individuals become qualified as worthy in the MOOW.

One of the earliest notions of entrepreneurship proposed by economist Richard Cantillon fits squarely within the MOOW. For Cantillon (1755), an entrepreneur is an economic agent who buys goods and resources at current market prices and sells them in the future at uncertain prices. In this sense, entrepreneurship entails actors taking chances to make a profit by engaging in market exchanges. The MOOW's conception of worth as arising from mediation of scarce goods and services is incorporated in this portrayal of entrepreneurs as "joined in reciprocal trade agreements with other market participants ... in accordance with the laws of supply and demand" (Hébert & Link, 1989, p. 42). The more recent formulation of entrepreneurship by Israel Kirzner as involving attentiveness to profitable opportunities also aligns with the MOOW. The fundamental function of an entrepreneur in this perspective is "to spot underpriced products or underpriced factors of production in particular markets" and exploit such arbitrage opportunities (Long, 1983, p. 54). The worth in MOOW ostensibly inheres in this very "dynamic competitive-entrepreneurial process" that is driven by "alertness to present and future price patterns, alertness to new technological possibilities, and alertness to possible future patterns of demands" (Kirzner, 2009, pp. 148, 151). In fact, much of the current research that centers on the notion that entrepreneurship involves exploitation of wealth-generating opportunities that arise from imperfections in production and factor markets (Alvarez & Barney, 2010, 2014) are anchored in the principles that underlie the MOOW.

Emancipation, conceptualized from a MOOW perspective, entails the liberation of individuals from perceived economic constraints in their environments, accomplished through opportunistic participation in market exchanges. In the MOOW, individuals are responsible for their own emancipation. Those seeking autonomy are seen as capable of escaping and/or changing their own circumstances (Susen, 2014). Emancipation is an outcome of "competition among acquisitive desires" that lead to mutually beneficial exchanges between parties acting to fulfill their own personal inclinations and interests (Boltanski & Thévenot, 2006, p. 44).

The notion that market participation is a mechanism through which individuals seek freedom from constraints, increase personal wealth, and attain worth is central to neoliberalist discourses (Leyva, 2019; Walkerdine, Lucey, & Melody, 2001). Neoliberalism is a doctrine with intellectual origins in the work of Frederick von Hayek and Milton Friedman, among others, who advocated for the market's efficiency in configuring and governing all spheres of life (Springer, Birch, & MacLeavy, 2016). Neoliberals argue that all social, economic, and cultural endeavors can and should be "disciplined (hence responsabilized) by competition" (Brown, 2018, p. 63). Accordingly, in the neoliberal rationality, the ideal subjects are *homo economicus* – modeled on the firm. *Homo economicus* are "expected to comport themselves in ways that maximize their capital value in the present and enhance their future value ... through practices of entrepreneurialism, self-investment, and/or attracting investors" (Brown, 2015, p. 22). For neoliberals, human affairs flourish when individual liberty – understood as "unrestricted actions" and independence from "the arbitrary will" of others – is not compromised (Brown, 2018, pp. 61, 64). Viewed from a MOOW perspective, a primary

motivation for entrepreneurial action (ends) is the hope of escaping constrictive personal situations arising from financial constraints. In terms of means, emancipation is achieved through self-interested and self-initiated actions and interactions of entrepreneurs who are “‘freed’ from ties of community or collective solidarity in order to take part in new ‘opportunities’” (Johnson & Walkerdine, 2004, p. 114). The MOOW grants freedom from subordination to a single person and organized bureaucratic authority. It creates distance and detachment from “bonds of personal dependence” (Boltanski & Thévenot, 2006, p. 47) and shields the market subjects from the influence of others, thereby allowing them to take advantage of opportunities as they arise.

The potential for economic emancipation through the market is exemplified in the substantial research on entrepreneurial actions that arise from necessity motives (Dencker, Bacq, Gruber, & Haas, 2021). Individuals, particularly in lower-income regions, are pushed into entrepreneurship due to unemployment and perceived low prospects for future employment (Hessels, Van Gelderen, & Thurik, 2008). Necessity entrepreneurship research suggests that exploitation of self-employment opportunities potentially addresses resource scarcity, alleviating the extreme poverty facing founding entrepreneurs and their immediate families (Alvarez & Barney, 2014; Bruton et al., 2013; Shepherd et al., 2021; Sutter, Bruton, & Chen, 2019).

Notwithstanding the promise of entrepreneurs’ liberation from economic constraints and social dependence, there are several constraints to emancipation faced by entrepreneurs operating from a MOOW perspective. First, in the MOOW, emancipatory entrepreneurial efforts are constrained by settled social and economic interdependencies which either limit the participation of actors lacking sufficient resource endowments, or allow their participation under unfavorable economic, social and legal conditions (Ruebottom & Toubiana, 2020). Second, whereas extant research suggests that individuals’ entrepreneurial endeavors can potentially facilitate autonomy and independence from interference by others with positional powers and from restrictive rules (Ryff, 2019; Wiklund, Nikolaev, Shir, Foo, & Bradley, 2019), thereby realizing *negative freedom* from oppressive or constraining conditions. Third, while entrepreneurship in the MOOW is also seen as a source of *positive freedom* based on individuals capacity to exercise agency, self-mastery, self-governance, and other actions meaningful to the self (Bowring, 2015; Christman, 1991; Shir, Nikolaev, & Wincent, 2019), the individual autonomy of entrepreneurs may be compromised over time with demands posed by customers, suppliers, and other market actors (Van Gelderen & Jansen, 2006), as well as institutional frameworks and templates (Nikolaev & Bennett, 2016; Rindova et al., 2009). Similarly, although research has highlighted the emancipatory outcomes of upward mobility for the minority and socio-economically marginalized entrepreneurs, scholars have critiqued market-based entrepreneurship for its indifference to, and failure in, emancipating the larger social collectives of which the entrepreneurs are part (Alvarez & Barney, 2014; Shepherd et al., 2021; Sutter et al., 2019).

The first ramification concerns the potential negative psychological effects that MOOW may cause over time for entrepreneurs. This adverse impact can be best

understood in terms of Brown's (2015) account of neoliberalism in which individuals are rendered as "human capital" in a competitive world. The kind of subject that is constituted by the MOOW is "a self that is a flexible bundle of skills that reflexively manages oneself as though the self was a business" (Gershon, 2011, p. 537). Such a deceptively innocent construction of the subject as "human capital not just for ourselves, but also for the firm, state, or post-national constellations of which we are members," Brown argues, implies a "persistent risk of failure, redundancy and abandonment through no doing of its own, regardless of how savvy and responsible it is." For Brown, the "commodified selves" (Rodgers, 2018, p. 85), and the perceptible instrumentality, dispensability, and insecurity inherent in this construal of the individual belie the purported benefits of self-realization, self-determination, personal agency, and autonomy for individuals in the MOOW (Wilson, 2017). Brown's (2015) critique of neoliberalism points to perpetual insecurity about access to needed resources, value of possessed resources, and relative advantages in competition with others that often characterizes entrepreneurs in the MOOW.

Another central constraint to emancipatory entrepreneurship in a MOOW derives from the nature and extent of potentially adverse implications of the market ethos. As several critiques of neoliberalism have pointed out, the notion of liberty as derived from individualistic self-seeking, choice, and competition is problematic (Cahill, Cooper, Konings, & Primrose, 2018; Springer et al., 2016). They suggest that the market ethos of emancipation encumbers the individual and de-values the social and the collective. The entrepreneurship literature, however, has rarely acknowledged and empirically examined the potentially negative psychological and relational ramifications of the MOOW for the entrepreneur. We briefly discuss these two issues below, delineating the implications for emancipatory entrepreneurship theory and research.

At the core of emancipatory entrepreneurship in a MOOW are the individual entrepreneurs themselves, as the quintessence of selfhood in the market ethos is economic actors in charge of and responsible for their own selves (Brown, 2015). As research on women's entrepreneurship asserts, this individualist focus in the MOOW implies that even structural factors that may influence the success of entrepreneurial endeavors are construed as amendable through interventions by the individual entrepreneurs (Ahl, 2006). While the MOOW is portrayed as "typically empowering, offering women avenues for reaching their full potential, freedom and independence," the contemporary articulations of entrepreneurship in the larger discourse of neoliberalism and post-feminism remain silent on the predicaments of "self-surveillance, self-discipline and self-commodification technologies" that women entrepreneurs must submit themselves to in the MOOW (Berglund, Ahl, Pettersson, & Tillmar, 2018, p. 533). The second ramification for emancipatory entrepreneurship in a MOOW concerns the ontological de-valorization of the social and collective in this MOOW. The critiques of neoliberalism point to how the pursuits of private ends leads to the erosion of social constellations that are fundamental to the collective achievement of shared purposes (Berglund et al., 2018; Brown, 2015; Eagleton-Pierce, 2016; Haiven, 2016).

In the name of affirming personal freedom and choice, neoliberalism, as Brown (2015) points out, has created a market-logic infused democratic sphere in which equality, social wealth, and human dignity cease to be ideals.

An equally important aspect of emancipatory entrepreneurship in the MOOW is the emotional distance required between the self and situations. As the attitude and ability to detach oneself from others, and thereby be able to create and exploit opportunities as and when they arise is at the core of MOOW, interpersonal and stakeholder relationships are transactional, with financial considerations being the sole basis for decisions. Prior entrepreneurship research has emphasized the importance of passion and related positive emotions for aiding entrepreneurs in their goal pursuits (Cardon, Wincent, Singh, & Drnovsek, 2009), but has not addressed the emotional well-being implications of self-serving, opportunistic, and the highly instrumental orientation to relationships that is characteristic of the MOOW. Further, the extant entrepreneurship research has seldom discussed stakeholders' subjective opportunism judgements and not adequately addressed what the implications of the perceptions of the entrepreneur as an opportunistic actor are for future exchanges (Arkan, 2020).

Taken together, these arguments suggest that the means and ends associated with the MOOW circumscribe emancipatory intentions in two important ways. The first concerns the illusory liberation of the individual as a psychological subject. Although MOOW-based coordination of action frees individuals from restrictive personal attachments and community obligations, they have a burden of a different kind to bear. As Rose (1999, p. ix) notes, "... each individual must render his or her own life meaningful, as if it were the outcome of individual choices made in furtherance of a biographical project of self-realisation." This burden is imposed on all actors as individuals, with little to no recognition of the differences in social positions, differential resource endowments, and inherent uncertainty of entrepreneurial pursuits. Second, in the MOOW, insofar as self-concordant desires, utility maximization, and the competitive attitude of "getting ahead" drive actions and interactions of an individual (Boltanski & Thévenot, 2006, p. 197), the emancipation of the larger collectives to which the individual belongs remains remote. With all forms of collective aspirations, configurations, and procedures de-emphasized, a market rationality furthers an atomistic notion of self whose well-being is seen as rather dissociable from communal well-being (Masquelier, 2017).

In summary, while the dominant thinking about entrepreneurial motives and actions within entrepreneurship research is based in a MOOW perspective, the reliance on principles of competitiveness and opportunism, and the reduction of relevant others to their instrumental affordances create limitations to understanding emancipatory entrepreneurship. In particular, there is a need for different perspectives rooted in different higher common principles and their conceptions of worth and the associated subjectivity of entrepreneurs, construction of relevant others, and legitimate modes of action and coordination. Such alternative perspectives point to different ends and means that can enable different modes of emancipatory entrepreneurship.

THE COOW AND IOOW AS BASES FOR EMANCIPATORY ENTREPRENEURSHIP

In this subsection, we theorize two OOWs – civic and inspired – as providing entrepreneurs with alternative perspectives that they can utilize to redefine bases of value in their entrepreneurial efforts. Each provides unique conceptions of emancipatory ends and means of enacting emancipatory efforts. We first discuss what emancipation entails in a COOW perspective in which collective aspirations, configurations, and actions take precedence over individual preoccupations that place primacy on own self-interests. Next, we outline the contours of emancipation in an IOOW that is based on the imaginative capacities, authenticity, and uniqueness of each individual. In the process, we compare and contrast emancipatory entrepreneurship in the COOW and IOOW to that formulated in the MOOW (see Table 1 for a summary of the distinctions).

The COOW and Emancipatory Entrepreneurship

In the COOW, worth is ascribed to collectives, as the COOW emphasizes the value of collectives in accomplishing common goals, and elementary relations that underpin the COOW are “bonds of solidarity” (Boltanski & Thévenot, 2006, p. 193). It is by giving up their private interests, enlisting themselves as members of collectives, and working primarily, if not exclusively, toward the general interests of their groups that the individuals become qualified as worthy in the COOW (Boltanski & Thévenot, 2006). While simply being recognized as a member of a collective confers worth on an individual in a COOW, greater worth is accorded to those with “the capacity to represent the others’ interests, that is, to transform the interests of each into the collective one” (Boltanski & Thévenot, 2006, p. 186). Praiseworthy individuals are seen as “first among equals,” who express shared interests and are accountable to the base that nominates them.

From a COOW perspective, entrepreneurs are representatives of common interests of a group of social actors. Entrepreneurship in the COOW entails formulation of shared objectives and mobilization of collective action, while addressing problems such as free-riding that are inherent to collectives (Klein, 2008). Toward this end, entrepreneurs create new organizations that take a range of democratically run collective configurational forms. These include, for instance, social movements as loosely organized coalitions and movement organizations that initiate and maintain these coalitions, as well as cooperatives as jointly owned enterprises. Besides initiation of new organizations, entrepreneurship in the COOW may also involve efforts by a group of social actors to create new products and services (Rindova et al., 2009). The desire behind this newness is, however, not to generate economic profits per se as in the MOOW, but to attain the common interests of geographically and/or ideologically bound collectives (Nordstrom & Jennings, 2015). Notwithstanding the difference in purpose, entrepreneurs in the COOW, just as the “business entrepreneurs” in the MOOW, are “risk-takers” who initiate something new “without certainty of success” (Staggenborg, 1988, p. 594).

Table 1. Emancipatory Entrepreneurship from Different OOW Perspectives.

Orders of Worth	Market	Civic	Inspired
<i>Higher common principle</i>	Competition	Collective interest	Inspiration
<i>Principal target(s) of emancipation</i>	Own self; immediate family	Members of oppressed groups	Own self
<i>Primary emancipatory ends sought</i>	Personal economic betterment	Liberation from social oppression; equality	Creative self-expression
<i>Emancipatory means</i>	Market participation (e.g., buying and selling)	Collective representation (e.g., union), mobilization (e.g., referendums), and demonstration (e.g., public protests)	Imagination; creative production
<i>Emancipatory effects</i>	Economic self-reliance	Collective empowerment	Imagination, inspiration, transformation
<i>Emblematic empirical referents of emancipation</i>	Rare merchandise; salable goods; and resources desired by others	Legal forms (e.g., laws, rights, and policies)	Passionate outpourings; vision; original ideas; creative products
<i>Construction of entrepreneurial self</i>	Market actor (producers and competitors); skilled human capital; self-governing individual	Collective person (e.g., member representative, and elected official)	Visionaries; artists; genius; inventors
<i>Construction of the relevant others</i>	Exchange parties (e.g., buyers and clients); competitors	Community based on equality and shared interests	Co-creators; disciples; enthusiasts; fans
<i>Obstacles to emancipation</i>	Barriers to market participation (e.g., lack of resources and social freedom)	Barriers to collective action (e.g., social dilemmas)	Barriers to inspiration and transformative action (e.g., risk aversion, legal and institutional rules requiring conformity)

Emancipatory ends, as conceptualized in the COOW, can be understood through the lens of Balibar’s (2014) notion of *equaliberty*, which refers to the idea that freedom requires equality, and vice versa. This is because, since equality “ensures the greatest sum of freedom, the highest total amount of real choice” (Spicker, 2006, p. 161), it is seen as essential to emancipation. Further, the goals of freedom and equality are best actualized through social groups, cooperative actions, and commitment to mutual support (Spicker, 2006). Thus, the emancipatory means associated with the COOW involve active mobilization of collective action and an intertwining of liberty with equality and collective solidarity. This idea of emancipation is consistent with the triad of principles that shaped collective configurations and actions in Europe (Mason, 2018).

In sharp contrast to the emancipatory endeavors in the MOOW, which are pursued to gain economic betterment at the personal level, the constraints one seeks liberation from in the COOW are at the collective level. Whereas emancipation in the MOOW is understood in terms of the ability to fulfill individualistic desires, entrepreneurs in the COOW seek to balance personal interests with the collective interests and the public good. In fact, the realization of prevalent economic, social, cultural, ideological, and technological conditions as restrictive, the imagining of alternative possibilities, and the understanding of means through which the desired future conditions are contingent on collective cognition. As such, from the COOW perspective, entrepreneurial projects as emancipatory efforts are undertaken to pursue common interests which become apparent only when each individual “leaves his own cares and interests aside” by moving from individualistic interests to identifying with collectives and perceiving the environment as their member (Boltanski & Thévenot, 2006, p. 110).

For entrepreneurs as civic actors, emancipation is an outcome of breaking down the isolation of individuals which is perceived as the very cause of their being “condemned to powerlessness” (Boltanski & Thévenot, 2006, p. 187). To accomplish that, entrepreneurs recognize the need to confront repressive ideologies that perpetuate self-serving individualistic tendencies, singularities, and divisions among people. Emancipatory entrepreneurship in the COOW focuses on the convergence of wills of humans conducting themselves not as isolated individuals in pursuit of their self-centered desires, but as members of larger social entities entrusted with shared interests. Thus, from the COOW perspective, at the core of entrepreneurship as emancipatory efforts is the creation of a new collective – a “disembodied sovereign” with its own conscience and identity – that “includes and transcends” its members (Boltanski & Thévenot, 2006, pp. 111, 185).

Emancipatory entrepreneurship from a COOW perspective is evident, for instance, in the entrepreneurial actions of Hamdi Ulukaya, the founder of Chobani, a company that made strained yogurt a staple food in the US. Consistent with the COOW, in establishing the firm, a primary concern of the business enterprise for Ulukaya was the collective welfare of its employees and the local communities in which it was embedded. As he has stated, his strong urge to buy a defunct yogurt plant in 2005 was not based on an untapped market potential that he foresaw, but rather was driven by the recognition of an opportunity to help rebuild the lives of employees and the local community that were affected by its closure (Ulukaya, 2019). True to its intent, Chobani went on to subordinate a profit maximization agenda to the collective good. Besides offering above average wages and benefits, Ulukaya gave away a ten percent financial stake in the company to his employees (Edgecliffe-Johnson, 2019). Expressing his deep discontent with the dominant “CEO playbook” preoccupied with shareholder wealth maximization, Ulukaya emphasized that businesses, just as “citizens,” must take sides on societal and political matters, and “make a change in today’s world: in gun violence, in climate change, in income inequality, in refugees, in race” (Ulukaya, 2019). Consistent with this conception of a business as an actor with civic duties and responsibilities, which is at the core of a COOW perspective, Ulukaya employed several hundred immigrants and refugees at Chobani as

a means to providing a long-term solution to the problems identified in the civic ends he espoused for the company (Gelles, 2016). By embracing his role as a representative of a collective, whose needs and desires he saw himself as capable of expressing and addressing, Ulukaya provides an instantiation of emancipatory entrepreneurship in a COOW.

As exemplified by the case of Ulukaya, emancipatory entrepreneurship from a COOW perspective entails entrepreneurs identifying with issues of collective welfare, aligning the agenda of their ventures with the chosen issues, and coordinating the actions of various stakeholders toward achieving the common good. Based on these arguments, we propose that an important element of emancipatory entrepreneurship in the COOW is the capacity of the entrepreneur to awaken the collective conscience and realize the general will through mobilizing collective actions. In operating from a COOW perspective, the entrepreneurial process begins with an understanding of problems and aspirations common to a collective. The act of emancipatory entrepreneurship gains legitimacy to the extent that a sizeable group of stakeholders views the entrepreneur as driven not by her or his particular interests, but by the interests of the chosen collective. Entrepreneurs who are perceived as representing and taking charge of collective interests are more legitimate and more highly valued. Further, to serve an emancipatory function, the entrepreneurial project needs to consciously and actively attend to common needs and aspirations through the identification or creation of a common emancipatory purpose. The actions of the collective must be discursively and rhetorically positioned as directed at addressing the “problems common to all” (Boltanski & Thévenot, 2006, p. 186).

Viewed from a COOW perspective, the main obstacles to emancipatory entrepreneurship are factors that restrain emergence of collective configurations and actions. Besides individual interests that potentially block collective consciousness and reflection, a key factor that undermines emancipatory entrepreneurship in the COOW concerns the hierarchical relations and personal dependencies emblematic of most social and economic spheres. In the COOW perspective, relations relying on traditional societal roles and status hierarchies are seen as a source of coercive influence and conflict of interests, potentially compromising equality and solidarity, and conspiring against the common good. Although the COOW presupposes the association between individuals at one level and collectives situated at the second level, the subservience demanded in this COOW is not of the kind which “subordinates everyone’s destiny to the decisions of a single person” (Boltanski & Thévenot, 2006, p. 253). Instead, it is the subordination of individuals’ particular interests to the general will of the collectives that include them. In essence, the emancipatory logic of the COOW demands necessary conditions for revealing true worth and for authentic judgments. Entrepreneurship in the COOW involves counteracting individualism, private interests, settled social relations that reinforce power structures, informational “eco-chambers,” and other forces that undermine the recognition of common interests and the democratic functioning of collectives.

Another factor obstructing emancipatory entrepreneurship based on COOW concerns the notion that the recognition of collective interests does not necessarily

motivate collective action. As Olson (1965, p. 2) asserted, “rational, self-interested individuals will not act to achieve their common or group interest” as the most rational course of action for a group member pursuing non-excludable public goods is to take a free ride. Public-spirited collective actions often entail such and other social dilemmas (Heckathorn, 1996). Entrepreneurs seeking emancipation must necessarily attend to factors beyond altruism, including a variety of material, relational, and symbolic arrangements to curb self-serving individualistic tendencies and incentivize beneficiaries to contribute time, money, and other necessary resources.

Prior research on social movements has addressed the mobilization of collective action that is central to the COOW (e.g., King & Soule, 2007). The major contribution of this literature is the analysis and explication of the mobilizing structures, political opportunity structures, and framing processes that come to play when entrepreneurs engage in change-oriented initiatives to address perceived problems and opportunities in their economic, social, cultural, and institutional environments (Briscoe & Gupta, 2016). The COOW’s core tenets are also reflected in research on worker and consumer cooperatives (e.g., Schneiberg, King, & Smith, 2008) and open communities (e.g., Foss, Frederiksen, & Rullani, 2016). This research sheds light on the emergence and workings of a collectivist and democratically accountable “organizational imaginary” that is generally proclaimed as liberating alternatives to conventional corporate and for-profit managerial forms of organizing in capitalism (Rothschild, 2016, p. 9).

While the form of emancipatory entrepreneurship envisaged in the COOW is most prominent in social movement organizations (e.g., Black Lives Matter Global Network Foundation; Ransby, 2018), worker cooperatives (e.g., Self Employed Women’s Association; Rothschild, 2009), consumer cooperatives (e.g., REI; Larson & Meier, 2011), and large-scale community-based organizations for knowledge creation (e.g., Linux and Wikipedia; Puranam, Alexy, & Reitzig, 2014), it has also been extended to places with more traditional forms of organizing. The multinational company, W. L. Gore and Associates, for instance, is organized in ways to promote “an authentically egalitarian and democratic alternative to hierarchy” (Rothschild, 2016, p. 8). Committed to promoting innovation, the company’s founder, Wilbert Gore, insisted on designing an organization in which authority resided in self-managing teams and decision-making processes rested on principles of trust, equal participation, and voice rather than bureaucratic structures and norms (Hamel & Breen, 2007). Similarly, although not necessarily in its ideal type conception, some tenets of emancipatory entrepreneurship central to COOW are evident in several contemporary firms (e.g., Zappos) that encourage some form of “division of labor through self-selection” (Raveendran, Puranam, & Warglien, 2021, p. 1).

In summary, drawing on the COOW reconceptualizes entrepreneurial motivations in terms of transcending individual interests and provides the basis for unearthing the emancipatory potential of entrepreneurship through collective action. We further argue that in adopting a COOW perspective, entrepreneurs can envision and advance new sets of possibilities for the collectives whose common interests they represent. This approach presents a meaningful alternative to the

dominant focus on values related to economic wealth creation, and explains the nature of entrepreneurship as emancipation that ostensibly involves agentially choosing and/or reconstructing the very social order in which the entrepreneurs are embedded. Next, we examine a second alternative to the MOOW perspective, one that draws on the IOOW. Rather than focus on emancipation through collective consciousness, this perspective focuses on emancipation through self-realization.

The IOOW and Emancipatory Entrepreneurship

In the IOOW, worth is based on “the attributes of inspiration itself, in the form of illumination,” which is “felt in the experience of an inner movement that takes over and transforms,” “manifested by feelings and passions,” and is not subject to “measures, reason, determination, or the certainties of technology” (Boltanski & Thévenot, 2006, pp. 159–160). Worth in the IOOW is based on imaginativeness, creativity, and expression of authentic passions and quests. Thus, the entrepreneur in an IOOW “is both a rationally and irrationally motivated economic agent who seems to be never satisfied by results based on existing innovations but who keeps searching for new opportunities” (Hagedoorn, 1996, p. 890).

In the IOOW, the entrepreneur is ascribed the Schumpeterian qualities of “boldness, imaginativeness, and creativity” (Kirzner, 2009, p. 146). Thus, the emancipatory ends in IOOW involve market disruption and transformation, often by creating not only new products but also new markets, new organizations, and new business models. In essence, entrepreneurial action from an IOOW perspective “disrupts what would otherwise have been a serene market” (Kirzner, 2009, p. 146). The emancipatory means in the IOOW entail breaking with existing traditions, established norms, and rigid routines. As Boltanski and Thévenot (2006, p. 161) explain, “one must break out of habits and routine, accept risks, reject habits, norms, sacrosanct principles, and call everything into question while shaking oneself loose from the ‘inertia of knowledge.’”

In contrast to the emphasis on collective cognitions and actions in emancipation through the COOW, emancipation in the IOOW involves the pursuit of actions by an individual toward the realization and expression of their visions and imagined alternative worlds (Rindova & Martins, 2022). Further, unlike the focus on economic constraints in the MOOW, the restrictions one attempts to escape from in the IOOW perspective are ideological as much as material and financial. Steve Jobs’s casting of IBM as “Big Brother” in Apple’s iconic “1984” ad expresses in explicitly ideological terms Jobs’s emancipatory intentions to make the computer personal, thereby removing a wide range of constraints on information access and processing as well as self-expression. For Jobs, with an expressed vision to democratize access to information, personal computers were “the most remarkable tool ... the equivalent of a bicycle for our minds” that afforded ordinary people with such computing efficiencies that they would open up new possibilities for society (Beahm, 2014, p. 164). It is such “prescience in seeing opportunities that others do not” and “the courage, tenacity, and creativity to bring their visions to life in the face of larger, more powerful actors” that are at

the core of emancipatory entrepreneurship from an IOOW perspective (Lovelace, Bundy, Hambrick, & Pollock, 2018, p. 423).

In the IOOW, the psychological state of inspiration and the process of envisioning new possibilities often leads to a desire to create (Dalpiaz, Rindova, & Ravasi, 2016). Thus, also central to emancipation from the IOOW perspective is imagination, a mental state, cognitive capacity, and discrete process that is “non-truth bound” (Kind, 2016; Stokes, 2016, p. 257). It is when individuals and groups turn into “explorers of the imaginary” (Boltanski & Thévenot, 2006, p. 162) that there is space for new social, economic, and ideological possibilities. Accordingly, an important part of emancipatory entrepreneurship from the IOOW perspective is the notion of creative rationality (Dewey [1922/2002]; Rindova & Martins, 2021). By projecting the possible consequences of their various courses of actions creative rationality supports entrepreneurs’ flights of imagination, creative spontaneity, and agentic engagement in “the alchemy of unexpected encounters” (Boltanski & Thévenot, 2006, pp. 161–162). The inventive genius of some creators, as Westley and Mintzberg (1989, p. 24) note, lies in this introspective ability to imagine coupled with their deliberate pursuits of “moments of inspiration” that are often described as “intense and almost mystical.” The creative rationality of the IOOW is key to entrepreneurial efforts to disrupt the status quo and re-imagine deeply entrenched structures (Pontikes & Rindova, 2020).

Elon Musk, known for his innovative ventures disrupting several industries, including space technology and automobiles, is an iconic recent example of an entrepreneur engaging in emancipatory entrepreneurship from an IOOW perspective. The originality, imaginativeness, and evocativeness of visions at the heart of the IOOW are evident in Musk’s entrepreneurial ambitions of “making humans a multi-planetary species” (Musk, 2017, p. 46). Consistent with such ends, in his “pursuit of some form of perfection or archetype that is unconstrained by what others deem practical” (Schilling, 2018, p. 338), Musk is often unafraid to bet big on ideas that most others would dismiss as wild imaginations and bizarre dreams (Lovric & Chamorro-Premuzic, 2018). For some, Musk is “part techno messiah – a being sent here from the future to save mankind from itself,” while for others he is “part charlatan – a slick businessman dragging foolish investors along on ever grander, cash-burning bets” (Vance, 2016). Such intense reactions from stakeholder audiences are not unusual in reaction to IOOW entrepreneurship marked by the idealism, grand visions, and audacious approaches.

The emancipatory potential of entrepreneurship from the IOOW perspective, we argue, manifests not only entrepreneurs’ audacious, yet enticing visions of new possibilities, but also in the way entrepreneurs inspire others to partake in their dreams and visions (Rindova & Martins, 2022). For some social actors in the IOOW, engaging in the mental state of imagination that is not constitutively constrained by truth (Kind, 2016) and being free of the “shackles that inhibit creativity” (Boltanski & Thévenot, 2006, p. 237) is an end unto itself. But for emancipatory entrepreneurs, the IOOW serves the larger purpose of altering the repressive economic, social, institutional, and cultural aspects of their environments. Thus, while imagination unconstrained by reason is crucial to the creation of something new, it may not necessarily lead emancipatory entrepreneurs to their

intended changes in status quo. Emancipatory entrepreneurs must elicit authentic experiences of inspiration in stakeholders and turn them into “explorers of the imaginary” in their own right (Boltanski & Thévenot, 2006, p. 162). They can do so by engaging stakeholders in supporting, extending and co-creating novel possibilities for value creation (Rindova & Martins, 2021).

One constraint on emancipatory efforts in the IOOW is that deliberate efforts to evoke inspiration in others may fail to materialize due to the spontaneous nature of authentic inspirations (Thrash, Moldovan, Oleynick, & Maruskin, 2014). As such, the success of entrepreneurs in this OOW in marshaling stakeholder support depends, first, on the broad appeal and resonance of their visions. Second, inspiring others hinges on entrepreneurs’ ability to express their visions both authentically and evocatively (Rindova & Martins, 2018b; 2022). Third, to engage others in processes that involve imagination, inspiration, and departures from the status quo, IOOW entrepreneurs must design organizations that attract and nurture like-minded innovators, change agents, and creators who become inspired entrepreneurs in their own right. The emancipatory effects of IOOW entrepreneurship therefore may require processes of co-creation, for which fundamentally new forms of organizing must be created as well (Rindova & Martins, 2021).

DISCUSSION

Entrepreneurial motivations and activities that go beyond financial gains, which have traditionally been assumed in the classical entrepreneurship theory, motivated the reconceptualization of entrepreneurship as efforts toward emancipation (Rindova et al., 2009). In this paper, we extend understanding of emancipatory entrepreneurship by conceptualizing it as a plural phenomenon that reflects multiple moral philosophies and expresses varied notions of the common good. Drawing on Boltanski and Thévenot’s (2006) OOW framework, we theorize the COOW and IOOW as bases for entrepreneurial actions and stakeholder engagement that present alternatives to the MOOW, which has been the traditional basis for understanding entrepreneurial motivations and actions. Our theoretical arguments present a novel approach to emancipatory entrepreneurship, one that considers how the moral dimensions of entrepreneurial actions affect the emancipatory potential of their projects.

Our paper extends prior entrepreneurship research that has focused on the potential of entrepreneurs to gain autonomy relative to their existing status quo in a MOOW, by explicating how two other OOWs – civic and inspired – provide alternative mechanisms for emancipatory entrepreneurship. By conceptualizing the OOWs as perspectives, our theorization points to distinct emancipatory ends and means that can be derived from adopting the COOW and IOOW perspectives. Prior research explicitly or implicitly portrays individuals as attributing much of the constraints in their environments as arising due to lack of financial resources, and accordingly, makes the assumption that the central object of entrepreneurial projects is monetary gain. Our theory acknowledges the prevalence of such efforts toward emancipation and discusses how they follow from a MOOW

perspective. However, we extend current theory by relaxing such assumptions and considering the heterogeneity inherent in emancipatory ends and the means they enable. We propose that emancipatory entrepreneurship viewed from the COOW involves efforts to address constraints common to a group of social actors, and viewed from the IOOW entails self-realization through the process of imagining, creating, and introducing newness. Thus, the OOW framework through which we framed emancipatory entrepreneurship offers a pluralistic lens, illuminating different bases and aspects of *seeking autonomy*, a core element of emancipatory entrepreneurship (Rindova et al., 2009). Future research is needed to build on our conceptual grounding of emancipatory entrepreneurship in the OOW framework (Boltanski & Thévenot, 2006) to empirically examine how entrepreneurs use the different OOWs to identify emancipatory ends and utilize the systems of worth within them, and the factors that facilitate and inhibit their efforts.

The success of emancipatory entrepreneurship rests also on *authoring*, which involves positioning a project in “a system of exchange relationships with resource holders,” and *making declarations*, which entails locating it in “the webs of meaning within which stakeholders interpret the value of products and activities” (Rindova et al., 2009, p. 485). We extend these core aspects by identifying the distinct moral foundations of stakeholder engagement. As summarized in Table 1, the emancipatory ends, means, and effects, as well as the associated relationship between “self” and “others” are different in each OOW. We make the case that emancipatory entrepreneurship is not a homogeneous phenomenon as implicitly suggested in much of the research that emphasizes monetary motivations and market-based approaches underlying entrepreneurship. By extending beyond this more traditional conceptualization of entrepreneurship, we envision our arguments as serving as a basis for future research providing additional insights into the dynamics of human nature, social relationships, and set of entrepreneurial activities and processes entailed in emancipatory entrepreneurship within each OOW.

One of the implications of our framework is that it offers a novel theorization of sources of variation in entrepreneurial choice and action. From an evolutionary perspective of entrepreneurship (Aldrich & Martinez, 2007), OOW points to multiple, yet not unlimited pluralism in emancipatory entrepreneurship. More specifically, OOWs in isolation and in potential combinations offer a source of variation in the conceptualization and articulation of factors seen as constraining human consciousness and limiting the realization of human potential, the nature of liberation valued and sought, the “protagonists of emancipation” (Susen, 2014, p. 1024), and the change-oriented processes through which the desired emancipatory ends are brought forth. Our theoretical arguments lay the foundation for several avenues for future research.

Viewing emancipatory entrepreneurship based on conceptualizing OOWs as perspectives suggests implications for future research that elaborates on emancipatory entrepreneurship from the MOOW perspective and compares it systematically to entrepreneurship from IOOW. First, the potential limitations of emancipatory entrepreneurship in a MOOW point to the need for research to more closely examine its social psychological consequences. We have limited

insights into how entrepreneurs cope with the demands of being “capable of understanding themselves as autonomous agents, producers of their present and their future, inventors of the people they are or may become” (Walkerdine et al., 2001, p. 2). There is a pressing need to reflect on the psychological makeup that is expected of entrepreneurs in the MOOW and that results from chronic engagement in market actions and interactions. It will be fruitful to draw on research in cognate disciplines that has linked the characteristic individualization of responsibility in the MOOW to psychological dysfunctions, including social anxiety and “feelings of maladjustment, unfulfillment and depression” (Cabanas, 2016, p. 477). In drawing attention to mental well-being, we suggest that an important, yet understudied potential effect of MOOW-based emancipatory entrepreneurship is the experience of autonomy as “a kind of tyranny” (Schwartz, 2000, p. 79). Second, we believe that research that systematically compares the socio-psychological processes involved in MOOW versus IOOW entrepreneurship will be quite valuable. As we have argued that creative rationality and inspiration that are at the core of IOOW are quite different from the opportunistic pursuit of desires that characterized MOOW activities. Therefore, understanding the psychological factors associated with inspiration and creative rationality is an important research direction for research on this topic. Among the factors implicated are the dispositional correlates of appreciative engagement and receptivity on which inspiration is contingent (Hart, 1998). Extending recent research in psychology (see Thrash et al., 2014 for review), we can envision additional factors, such as *mindfulness*, a state in which individuals are attentive to stimuli in a nonjudgmental way (Hülshager, Alberts, Feinholdt, & Lang, 2013), and *humility*, an epistemic state that is a virtuous mean between diffidence and dogmatism (Bommarito, 2018), as providing the necessary psychological conditions for inspiration to occur. We expect that entrepreneurship research can make important contributions by systematically examining such trait and state antecedents of inspiration.

Our theoretical arguments further draw attention to the arrangements and action repertoires that are considered legitimate in the three different OOW. Future research is needed to establish the requirements and capacities for skillful use of the OOWs by entrepreneurs in their efforts toward emancipation. We suggest that identifying the right OOW or working from multiple OOW perspectives would require entrepreneurial capacities such as reflexive capacities to recognize one’s own default or preferred moral perspectives and philosophical approaches; cultural capacities for understanding the symbolic means for expressing engagement with a particular OOW; and contextual sensitivity to apply specific OOW perspectives to relevant situations; and political capacities to align disparate emancipatory means-ends relations and configurations of stakeholder relations. Bringing the study of these competencies and skills more into the center of scholarly inquiry in entrepreneurship may help explain when and how emancipatory entrepreneurs’ efforts are likely to succeed. Finally, our study suggests the importance of future research that examines entrepreneurs’ action repertoires to assess their value-orientations and value rationalities (Rindova & Martins, 2018a) and explore how different value orientations may affect the emancipatory impact of their projects.

CONCLUSION

Entrepreneurship is a promising route to emancipation (Rindova et al., 2019). Entrepreneurial efforts toward emancipation include, but are not exhausted by, motives of financial gains and actions based on market principles. We have sought to extend our understanding of emancipatory entrepreneurship by drawing on Boltanski and Thévenot's (2006) work on multiple OOWs. Our paper sets forth a framework that identifies distinct emancipatory ends, associated legitimate means of entrepreneurial action and stakeholder coordination, and potential obstacles to such entrepreneurial undertakings, in operating from COOW and IOOW as alternatives to the MOOW. In doing so, we also suggest that OOWs are perspectives that entrepreneurs can adopt to advance their goals of changing the status quo for themselves as well as others. We hope that our theory inspires future research to more systematically examine entrepreneurial pursuits to escape constraints, using pluralistic conceptualizations of markets and entrepreneurial pursuits.

NOTES

1. Boltanski and Thévenot (2006) specifically investigated how the principles of these orders of worth were operationalized into practical advice in business books to derive the pragmatic "grammars" through which these principles constituted coherent worlds.

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