

Revitalizing Entrepreneurship: How Visual Symbols are Used in Entrepreneurial Performances

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ABSTRACT To gain and sustain support for novel ventures, entrepreneurs must use symbolic means to signal to resource providers that their venture is feasible and legitimate. Previous research has generally focused on how entrepreneurs use language to symbolically represent their ventures as compatible with more widely established sets of activities. This paper suggests that entrepreneurs' use of visual symbols also plays a direct role in achieving support for a venture. Based upon a visual ethnographic study of three entrepreneurs, this paper demonstrates how entrepreneurs use visual symbols to: present an appropriate scene to stakeholders; create professional identity and emphasize control; and regulate emotions. The types of visual symbols used by the entrepreneurs are: setting, props, dress, and expressiveness. Overall, the results suggest that more experienced entrepreneurs are more effective at using a wider range of visual symbols during interactions.

INTRODUCTION

How do entrepreneurs justify new ventures in such a way that they acquire institutional legitimacy and necessary resources for venture growth despite lacking a proven track record, obvious asset value, and profitability (Michael et al., 2002; Rasmussen et al., 2011)? Although there is increasing attention to conceptualizing and specifying processes of resource acquisition in the fields of entrepreneurship (e.g. Kor et al., 2007; Lounsbury and Glynn, 2001; Zimmerman and Zeitz, 2002) and strategic management (e.g. Alvarez and Barney, 2007; Hitt et al., 2001; Lee et al., 2001), neither field has adequately explained how entrepreneurs persuade relevant stakeholders to become part of their venture despite a lack of tangible predictors of competence. Strategic management often equates the process of resource acquisition with firm-level strategies guided by economic rationality and strategic industry factors (DeClercq and Dimov, 2008; Foss et al., 2007; Levie and Autio, 2011; Teece et al., 1997), and examines firms' abilities to exploit imperfect and incomplete factor markets in order to obtain and develop strategic assets. Much of the work in the field of entrepreneurship has taken an institutional perspective

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(DiMaggio and Powell, 1983; Meyer and Rowan, 1991; Powell and DiMaggio, 1991) and is concerned with the appropriate configuration of the social context and how resources are obtained through conforming to system-wide structuration pressures and upholding established norms and beliefs (Aldrich and Fiol, 1994; Lounsbury and Glynn, 2001; Starr and MacMillan, 1990). Neither strategic nor institutional understandings attribute much agency to the individual entrepreneur in terms of obtaining resources and as such are not concerned with the actions entrepreneurs take to rationalize and legitimize their ventures to relevant stakeholders (Martens et al., 2007). Widely shared institutional frames and predetermined strategies are often absent in entrepreneurial contexts because of the novelty or dynamism of the industry, and consequently entrepreneurs often have to rely on symbolic means to strategically alter their levels of legitimacy (Suchman, 1995).

Increasingly research is suggesting that in attempting to naturalize their venture and convince others of the feasibility of their entrepreneurial idea, entrepreneurs depend on their own efficacy at symbolically employing speech and visual presentation (e.g. Anderson, 2005; Baron and Brush, 1999; Baron and Markman, 2003). While some research has been conducted which focuses on the forms of language entrepreneurs use to engage others in their entrepreneurial venture (Cornelissen and Clarke, 2010; Martens et al., 2007; O'Connor, 2002; Porac et al., 2002), as yet no research has examined how entrepreneurs employ visual symbols in the legitimation process. This paper adopts an impression management perspective (Goffman, 1959, 1967; Schlenker, 1980; Tedeschi, 1981) which involves 'the packaging of information in order to lead target audiences to desired conclusions' (Gardner and Avolio, 1998, p. 33). In this view entrepreneurs are seen as 'skilled users of cultural tools kits' (Rao, 1994, p. 41) who engage consciously in 'performances' to manipulate and shape the perceptions of external audiences (Ashforth and Gibbs, 1990; Dowling and Pfeffer, 1975; Pfeffer and Salancik, 1978). Such 'performances' or interactions with stakeholders can only be effective if visual symbols are employed alongside verbal articulations to create a compelling and convincing rationale that accounts for the venture's existence (Goffman, 1959). From a visual ethnographic study (Pink, 2001) of three entrepreneurs, this paper develops theory on how entrepreneurs in natural contexts of interaction use visual symbols to create legitimacy for their venture. The context for theorizing involves the development of independent new ventures not sheltered by sponsoring organizations (e.g. a spin-off). By definition, such ventures are associated with high levels of uncertainty which forces an entrepreneur to give sense and make the enterprise comprehensible and meaningful to key constituencies in an effort to confront low levels of legitimacy that arise from a lack of performance history and business referents.

A detailed focus on the use of visual symbols to acquire resources is unique to both entrepreneurship and strategic management research and presents an opportunity to revitalize our understanding of entrepreneurial processes through providing the foundation for two contributions. First, the findings demonstrate the ubiquity and significance of visual symbols in entrepreneurial performances and illustrate how entrepreneurs use a range of visual symbols during performances to stakeholders, namely: setting, props, dress, and expressiveness. The paper builds theory which illustrates how entrepreneurs manage and manipulate visual symbols in order to: present an appropriate scene to stakeholders;

create professional identity and emphasize control; and regulate emotions. These functions suggest that visual symbols, when used systematically, help entrepreneurs access much needed resources through addressing low levels of legitimacy that typically exist when novel ventures are launched (e.g. Aldrich and Fiol, 1994). More experienced or serial entrepreneurs (Westhead and Wright, 1998) are likely to be more effective at employing a wider range of visual symbols systematically during interactions with stakeholders. Second, the paper makes a distinctive and substantive methodological contribution through applying a visual ethnographic approach (Pink, 2001) which involves videotaping entrepreneurs in contexts of natural interaction. While there is a long-standing tradition of applying visual ethnographic approaches in the field of visual sociology and anthropology (e.g. MacDougall, 1997; Mead, 1995; Prins, 2002), to the author's knowledge this is the first attempt to employ a visual ethnographic approach in the strategic management or entrepreneurship domain. The paper highlights the rich information garnered about entrepreneurial processes using a visual approach and illustrates the potential future utility of visual ethnographic approaches and other visual methodologies in the field of entrepreneurship and strategic management.

By studying in detail how entrepreneurs use their visual surroundings during performances with stakeholders, this paper has shown that language is only one of the symbolic tools used by entrepreneurs in seeking to create legitimacy for their novel venture. This suggests that previous work on entrepreneurial persuasion which focuses solely on narrative (Lounsbury and Glynn, 2001; Martens et al., 2007) is limited to the extent that it examines only one potential aspect of the strategic legitimation process. The theory developed also offers insights into the growing number of research streams within entrepreneurship that implicitly suggest the importance of visual symbols but have not theorized about the underlying processes. This includes previously disparate streams of research including social competence (Baron and Markman, 2003), entrepreneurial expression of passion (Chen et al., 2009), and managing presentations (Baron and Brush, 1999; Mason and Harrison, 2000). The present research also adds to work on the importance of emotion in entrepreneurship. Much of this research focuses on entrepreneurs' inner emotions (Baron, 2000) or how entrepreneurs verbally convey their emotion to stakeholders (Cardon et al., 2005). This study suggests that future research into emotion in entrepreneurial contexts needs to consider a more multidimensional approach where understanding is developed into how entrepreneurs simultaneously control their own emotional displays and actively manage the emotions of those around them.

THEORETICAL BACKGROUND

Accessing adequate financial, material, and human resources is regarded as central to the process of entrepreneurship given that the vast majority of entrepreneurs are likely at some point to be faced with the challenge of obtaining external investment to initiate or expand their entrepreneurial venture (Aldrich and Fiol, 1994; Starr and MacMillan, 1990; Zahra, 2010; Zott and Huy, 2007). Yet entrepreneurs are likely to face much greater problems in engaging potential resource providers in their entrepreneurial ideas than those in more established organizations (Schoonhoven and

Romanelli, 2001). This problem relates to the 'liability of newness' (Stinchcombe, 1965) where resource providers are likely to be reluctant to become part of any novel or unorthodox undertaking for which there is no conclusive evidence that their efforts will eventually be rewarded (Brush et al., 2001). This liability is compounded by the information asymmetry (Zott and Huy, 2007) between an entrepreneur and external resource providers in relation to the potential of a novel venture (Shane, 2003). In an attempt to explain how entrepreneurs overcome the liabilities they face, many entrepreneurship scholars have turned to the literature on organizational legitimacy (Aldrich and Fiol, 1994; Lounsbury and Glynn, 2001; Zimmerman and Zeitz, 2002). The development of legitimacy is seen as a social process whereby the entrepreneurial idea is judged and valued in relation to the cultural context resulting in a 'generalized perception or assumption that the actions of an entity are desirable, proper or appropriate within some socially constructed system of norms, beliefs and definitions' (Suchman, 1995, p. 574). Entrepreneurs who are seen as legitimate benefit from this cultural support through having a higher probability of securing vital resources, while those who lack legitimacy are more vulnerable to their entrepreneurial ideas being viewed as 'negligent, irrational or unnecessary' (Meyer and Rowan, 1991, p. 50).

Various symbols that legitimize entrepreneurial ventures have been identified, such as prior education and the calibre of the entrepreneur and founding team (Dalziel et al., 2011; Eisenhardt and Schoonhoven, 1990; Packalen, 2007); the alignment of new ventures with traditional understandings of organizational forms (Tornikoski and Newbert, 2007); use of rational business planning techniques (Delmar and Shane, 2004); and certificates and endorsements (Rao, 1994). While the cultural and symbolic dimensions of organizational forms and quality signals can make the new venture familiar and credible to key groups (Lounsbury and Glynn, 2001), simply displaying certain organizational arrangements and appropriate signs of quality offers little insight into how entrepreneurs institute unorthodox or novel business forms or the actions entrepreneurs take to overcome a lack of certain quality symbols (Martens et al., 2007). Entrepreneurs must also be able to use these symbols effectively to persuade stakeholders of their venture's legitimacy during presentations and other interactions (e.g. Anderson, 2005; Baron and Brush, 1999; Baron and Markman, 2003). Some research has focused on how entrepreneurs use linguistic devices such as narrative, framing, and metaphor (Cardon et al., 2005; Cornelissen and Clarke, 2010; Dodd, 2002; Martens et al., 2007; O'Connor, 2002) to symbolically represent their ventures as 'compatible with more widely established sets of activities' (Aldrich and Fiol, 1994, p. 652). For example, Cornelissen and Clarke (2010) show how, in creating novel ventures, entrepreneurs use analogy and metaphor to make their new venture familiar to others by framing the venture in terms that are understandable and thus legitimate. However, as yet no research has been conducted on how visual symbols are used in entrepreneurial performances.

From an impression management perspective performance activities extend well beyond the use of traditional discourse, to include a wide range of meaning-laden actions and symbolic displays. Goffman (1959) uses the term performance to refer to the activities of an individual which serves to influence a set of observers and suggests that individuals have the capacity to manage others' impressions through two different kinds

of activity: (1) the expression that they give, which may be seen to be rooted in the language they use; and (2) the expression they give off, which relates to non-linguistic or visual aspects of this process (Goffman, 1959). Gardner and Avolio (1998, p. 43) similarly emphasize the integral role that visual symbols play in managing impressions, which they propose directs attention to the development and manipulation of 'physical appearances, settings, props and other types of artefactual displays'. Despite the important role visual symbols are seen to play in effective performances, existing research on impression management has not directed explicit attention to the visual aspects of this process. It generally focuses on the means through which organizations aim to restore legitimacy after controversial events (Elsbach, 1994), ward off stigma (Sutton and Callahan, 1987), or otherwise protect themselves from negative events (Meznar and Nigh, 1995). Rather than a focus on performances, this research explores the reactions of firms facing legitimacy threats (Dutton and Dukerich, 1991; Elsbach, 1994; Elsbach and Kramer, 1996; Elsbach and Sutton, 1992; Elsbach et al., 1998; Giacalone and Rosenfeld, 1989, 1991) and accounts for directors' self-serving way of explaining changes in firms' operations in annual reports (e.g. Staw et al., 1983).

Even organizational theorists who focus on visual symbols, such as clothing and design of space, do so at a macro organizational level rather than focusing on how these artefacts are employed strategically by individuals within a particular context (e.g. Gagliardi, 1990; Hatch, 1990; Pratt and Rafaeli, 1997; Schultz, 1994; Trice and Beyer, 1993; Yanow, 2006). For example, in the organizational studies domain both Hatch (1990) and Hofbauer (2000) have examined the impact of the spatial design of offices on social relations and the potential meanings that can be created within context. In a similar line of investigation Yanow (2006) stresses the importance of examining 'design gestures', or how physical spaces relate to other surrounding spaces, through drawing on Hall (1966) and his idea of design proxemics, which emphasizes how physical space is organized to reproduce social relations. In focusing on organizational dress, Rafaeli and Pratt (1993) explored how organizational dress patterns relate to aspects of organizational effectiveness, arguing that extraorganizational factors (such as societal and institutional influences) and intraorganizational factors (such as organizational values and structure) shape the content, homogeneity, and conspicuousness of employees' dress. Others have focused on the connection between strong organizational control and dress codes (Hochschild, 1983; Joseph, 1986; Kanter, 1972). These studies are limited to describing the physical and socio-cultural contexts in and through which particular practices are situated and the theories work on the level of all individuals or particular social groups and cannot be easily adapted to suit an approach which attempts to examine individual behaviour within these social systems. Therefore none of these perspectives grants the entrepreneur much autonomy in choosing how to employ visual symbols or allow the opportunity to embrace the entrepreneurs' own perceptions of how visual symbols are used in the process of legitimation.

Despite this lack of theoretical insight, there have been some suggestions in the recent entrepreneurship literature that the non-verbal devices used by entrepreneurs are very important for entrepreneurial performances. Baron and Markman (2003), for example, highlight the importance of what they refer to as 'social competence' in

engaging others in the entrepreneurial venture. The idea of social competence goes beyond ideas of persuasion through linguistic domains, as it 'encompass the ability to correctly gauge the current moods or emotions of others, proficiency in inducing positive reactions in others by enhancing one's own appearance and image (i.e. impression management), effectiveness in persuasion, and the ability to adjust to a range of social situations with a range of individuals' (Vecchio, 2003, p. 318). In this view it is not simply what they say but their whole 'way of being' which is under examination; namely how entrepreneurs interact with others and successfully pursue their venture using a variety of means in context. In aiming to access meanings beyond what entrepreneurs simply say, Baron and Brush (1999) examined entrepreneurial presentations and rated entrepreneurs' social skills, emphasizing the importance of persuasiveness and emotional intelligence. Mason and Harrison (2000) similarly found that if entrepreneurs did not 'sell' or persuade Business Angels of the utility of their product through effective use of language, display, and artefacts, they were unlikely to secure the investment. Chen et al. (2009) also highlight the importance of entrepreneurs expressing passion during interactions with investors, potential employees, and major customers. They argue that passion is a strong indicator of how motivated entrepreneurs are in building a venture, whether they are likely to continue pursuing goals when confronted with difficulties, how well they articulate the vision to current and future employees, and whether they will be able to influence, persuade, and lead people in growing the venture. In particular, they examined the level of entrepreneurs' passion through rating how energetic their body movements were, how rich their body language was, and whether they showed an animated expression. In the present study, I examine what types of visual symbols entrepreneurs employ, how entrepreneurs use these visual symbols during performances to stakeholders, and entrepreneurs' perceptions of their use of visual symbols in order to obtain more comprehensive and detailed insight into the process of strategic legitimization.

Visual symbols are defined here as 'concrete indicators of abstract values' (Firth, 1973, p. 54) and left open to include entrepreneurs' image and appearance, expressiveness (e.g. visually conveying emotions or thoughts through body or facial movements), built surroundings, furniture, décor, and any other visual artefacts used by entrepreneurs during performances (Goffman, 1959).

METHOD

Theoretical Sampling

A visual ethnographic study (Harper, 1998; Pink, 2001) was conducted of three entrepreneurs in the early stages of venture commercialization, as this stage in venture creation provides a clear legitimizing imperative in the absence of a proven track record. Recognizing Gartner's (1989) recommendation that researchers be clear about their definition of the entrepreneur at the outset of their research, the criteria I chose was: someone who had risked their own money and resources in the founding and development of a venture and who was the dominant decision maker in the firm. An e-mail was sent to over one hundred entrepreneurs listed on a university database. The use of the

video camera was not mentioned at this stage to avoid bias in the selection stages where certain entrepreneurs may be discouraged from taking part while others may self-select into the study. Videotaping the entrepreneurs was only discussed once I had selected the cases and gone to meet the participants in person.

From a pool of forty entrepreneurs who responded and met the stipulated criteria, three cases were selected using a theoretical sampling approach. This involved choosing 'cases which are likely to replicate or extend existing theory' (Eisenhardt, 1989, p. 537) based on a replication design where each case serves a specific purpose (Yin, 1994). The three entrepreneurs selected varied in terms of whether they were serial or novice entrepreneurs (Westhead and Wright, 1998) and in their experience of the new industry they were entering. The first entrepreneur (Coupland Technologies) was a serial entrepreneur (Westhead and Wright, 1998) and had previously set up two highly successful wire manufacturing companies which supplied fire resistant and specialty wires for large contracting companies and was in the process of commercializing a new venture which specialized in the development of aerospace products. In terms of his understanding of the aerospace industry, the entrepreneur had some insight into these technologies through his previous experience in wire manufacturing. The second entrepreneur (Sorby Properties), who was also a serial entrepreneur, had developed a successful tool repairing company and was now commercializing a new property development and management business and in the process of building a £3.6 million business park development, funded by his own capital and a large grant from the EU Regional Development Fund. He had no previous experience in the area of property development and management. The third entrepreneur (XYZ Software) was a novice entrepreneur who was in the process of developing and commercializing a range of products which bring TV and recording facilities through the internet on multi-resident sites. These products were based on a novel technology and the entrepreneur had no previous experience in commercializing these types of products. His previous experience was that of an in-house software developer. This variation was seen as important because of the potential significance of an entrepreneur's prior experiences and prior knowledge of an industry in legitimating the feasibility of the new venture to others (e.g. Rao, 1994; Westhead and Wright, 1998; Zott and Huy, 2007). Table I gives an overview of variations in terms of the entrepreneurs' industry-specific

Table I. Variance across cases in entrepreneurial experience and industry specific experience

<i>Case</i>	<i>Entrepreneurial experience</i>	<i>Industry specific experience</i>
Coupland Technologies	High – previously set up two successful wire manufacturing companies	High – industry experience from wire manufacturing ventures highly relevant to new aerospace venture
Sorby Properties	High – previously set up a successful tool repairing company	Low – industry experience from tool repairing company not relevant to property development
XYZ Software	Low – no prior experience of setting up an entrepreneurial venture	Low – no prior industry specific experience

knowledge and entrepreneurial experience. Finally, the three entrepreneurs selected were located in the North of the United Kingdom. A confined geographical area was focused on to minimize sample variation beyond the mentioned variance in entrepreneurial and industry experience.

Data Collection

Data were collected through a visual ethnographic study of the three entrepreneurs (Pink, 2001), which involved videotaping the entrepreneurs in interactions with stakeholders and during in-depth interviews. While video has not often been used in management or entrepreneurship research, visual sociologists and anthropologists have a long-standing tradition of using video as part of data collection (MacDougall, 1997; Mead, 1995; Prins, 2002) and this literature was drawn on to direct me in the data collection process. Following Collier and Collier's (1986, p. 149) advice that 'good video and film records for research are ultimately the product of observation that is organized and consistent', I explored a range of issues prior to capturing the videotaped data, including the optimum distance for researchers to videotape participants and the type of camera angle and view which is most favourable to participants acting naturally (e.g. Collier and Collier, 1986; Prosser, 1998).

The author spent one month as an observer in each company, shadowing the entrepreneur in his interactions with employees, customers, and financiers. As Collier and Collier (1986, p. 163) outline that the researcher must aim to gather 'the whole circumstance in a compressed sample of items and events observed in time and space', I attempted to capture a wide range of different interactions, including interactions with investors and employees. While most interactions were recorded on video, there were a few sensitive instances where it was requested that the video camera be left behind and detailed field notes were taken instead. I was also aware of the influence the video camera could have on the unfolding interactions and attempted as much as possible to reduce the 'reactivity' of participants (Harrison, 2002; Prosser, 1998). As I was placed in each organization for an extended period, over time the participants became accustomed to the use of the video camera and reacted less to its presence. The camera used was also small, compact, and portable and sat easily in my hand, making it as unobtrusive as possible. During stationary interactions and interviews the camera was placed on a tripod and discretely positioned so as to distract participants as little as possible (Heath and Hindmarsh, 2002).

Interviews were also conducted with entrepreneurs on at least five separate occasions, where in the presence of the observer they reflected upon particular incidents that had happened that day or reflected more generally upon their own role as entrepreneurs, upon the venture, and upon the involvement of employees and external constituencies. These interviews lasted between 50 and 90 minutes and were not structured: entrepreneurs themselves selected the topic and direction of the interviews and only when there was a noticeable silence or end to their talking did the observer step in and ask them a further question about the topic or trigger a further elaboration through summative feedback. Following the performance metaphor (Goffman, 1959), the intention behind the unstructured interview format was we take a backstage look at the entrepreneurs' perspective on how thoughts, feelings, and behaviours of entrepreneurs related to their

use of visual symbols (Rubin and Rubin, 2005). These interviews were also videotaped in an attempt to capture any online use of visual symbols during the interview. Due to the length of time spent in each organization, I developed a degree of trust with the entrepreneurs, and given the number of occasions I interviewed respondents I was able to ensure that their responses were representative of their views and remained stable over a period of time. The series of interviews were completed within the month spent at each site. Table II provides a brief description of these entrepreneurs and their ventures and details on the data collected in each company.

Although the primary data for analysis was video recordings of interactions and interviews, documents (e.g. company memos, press releases, and printouts of website text) were also collected that appeared to be relevant to the entrepreneurs' use of symbols (Webb and Weick, 1979). This provided a secondary source of data which I used to verify observations about the entrepreneurs' use of symbols, both internally in their own organization and externally to stakeholders.

Data Analysis

Given the extensive amount of videotaped interactions generated over a total period of three months, it was necessary to reduce the data to material which was relevant to the research question. In order to facilitate and focus the analysis, I initially examined all of the interaction data and excluded any interactions where visual symbols were not relevant or important. Approximately 60 hours of raw videotaped interactions and interviews and interactions were digitized and captured for audio and video analysis. The data was carefully managed and recorded to ensure that no data was lost or any interesting insights went unnoticed (Lincoln and Guba, 1985). The analysis consisted of three interrelated steps: (1) a within-case analysis where I sought to become familiar with the idiosyncrasies of each case; (2) a systematic comparison of the similarities and differences across each case; and (3) integrating observations and delimiting the theoretical interpretations. These phases were not linear but, instead, formed a 'recursive, process-oriented, analytic procedure' (Locke, 1996, p. 240) that continued until I had a clear grasp of the emerging theoretical relationships.

Within-case analysis. The initial part of the analysis required me to repeatedly watch the videos, read the transcripts (annotated with notes from the videos) and field notes, and examine collected documentation in order to become familiar with the data. A comprehensive write-up of each case was undertaken as a means of organizing my initial thoughts about each of the cases (Eisenhardt, 1989). This allowed me to become familiar with each case as a standalone entity and allowed the unique patterns of each case to emerge before moving towards generalizing across the cases (Zott and Huy, 2007). Attention was paid to instances where participants described using visual symbols and what became evident through an analysis of the videos (Strauss and Corbin, 1990).

Across-case analysis. This second part of the analysis involved a cross-case search for patterns. Each of the cases was compared in pairs, and the similarities and differences between each pair were listed. For example, the cases were compared in terms of

Table II. Cases, videotaped interactions, and interviews per case

<i>Case</i>	<i>Entrepreneur</i>	<i>Videotaped interactions</i>	<i>Founder interviews</i>
Coupland Technologies	The entrepreneur previously set up two successful wire manufacturing companies. At the time of the study, he was developing and commercializing a new venture which would specialize in the manufacturing of products for the aerospace industry. The entrepreneur employs three individuals, including two engineers.	Videotaped formal research and development meetings between entrepreneur and engineers where they discuss the development of the new aerospace product. Videotaped naturally occurring interactions between the entrepreneur and his three employees on a day-to-day basis. Videotaped interactions between the entrepreneur and prospective customers interested in the new aerospace products.	5 interviews
Sorby Properties	Previously set up successful tool repairing company. Currently moving into the area of property development and management. This includes a £3.6 million project focusing on developing a large business park, funded by his capital and a large grant from the European Union Regional Development Fund. A range of employees completing building work.	Videotaped the entrepreneur preparing for arrival of the EU grant people who were partly paying for the development of the business park. It was not possible to videotape the meeting between the grant officials and the entrepreneur due to confidentiality issues. Videotapes of a range of ongoing work interactions between the entrepreneur and his employees.	7 interviews
XYZ Software	Novice entrepreneur (no previous entrepreneurial experience) who was previously a software developer specializing in open source software. At the time of the study, he was in the process of developing and commercializing a range of products which brought TV and recording facilities through the internet on multi-resident sites. The entrepreneur employs one individual (another software developer) and was working with a sales company who planned to sell the products once they were developed.	Videotaped meetings with grant agency officials where the entrepreneur pitches his product development ideas in an attempt to gain funding. Videotapes of a range of ongoing work interactions between the entrepreneur and his employees as well as between the entrepreneur and members of a sales company located in the same building. Videotaped interactions between the entrepreneur and a variety of (prospective) customers.	6 interviews

previous experience, industry knowledge, occasions when visual symbols were used, and how frequently visual symbols were employed. This tactic forces the researcher to look for the subtle similarities and differences between the cases to go beyond mere impressions and improves the likelihood of accurate and reliable theory (Eisenhardt, 1989). Through this structured comparison technique, six processes relating to how entrepreneurs manage and manipulate visual symbols were coded as early emerging dimensions (Glaser and Strauss, 1967; Miles and Huberman, 1984).

Developing theory. The next step of this process was to employ a case-replication method so as to compare systematically the emerging dimensions with the evidence from each case in order to assess how well it fits with case data. In this approach the researcher constantly compares theory and data in order to iterate towards a theory which closely fits the data. The cases serve as independent experiments that either confirm or disconfirm emerging insights (Eisenhardt, 1989). First, I attempted to refine the emerging constructs through constant comparison between the data and constructs. This iterative process involved data from multiple sources, including the interactions and interviews. Second, I worked to verify that the emergent relationships between constructs fit with the evidence in each case and theorized about any anomalies (Miles and Huberman, 1984). Initially these processes were labelled as closely as possible to the original data. For example, the actions taken by entrepreneurs to conceal certain visual symbols were categorized as ‘concealment’, and entrepreneurs’ attempts to control personal expressiveness during performances as ‘controlling expressiveness’. Overall, six processes emerged: (1) concealment of setting; (2) exposure to setting; (3) wearing of business dress; (4) adapting dress to audience; (5) controlling personal expressiveness; and (6) managing stakeholders’ emotions. Gradually these six sub-categories were grouped into three, according to the function they fulfilled. For example, entrepreneurs’ ‘exposure’ and ‘concealment’ of visual symbols were grouped together as both processes function to control the visual scene that stakeholders are presented with, and are grouped under ‘presenting an appropriate scene to stakeholders’. In total, three functions of visual symbols emerged: (1) presenting an appropriate scene to stakeholders; (2) creating professional identity and emphasizing control; and (3) regulating emotions.

FINDINGS

The findings further reveal that the entrepreneurs used a wide range of visual symbols which have been divided into four symbolic categories: setting, props, dress, and expressiveness (see Table III).

Although the three entrepreneurs in the study managed and manipulated visual symbols to some degree, our data suggests significant variation in the use of symbols among the entrepreneurs, in terms of both quality and quantity of use. In particular, the novice entrepreneur (XYZ Software) used less visual symbols and was less effective when he did employ visual symbols than the serial or more experienced entrepreneurs (Coupland Technologies, Sorby Properties). The findings are interspersed with observations of entrepreneurs’ use of visual symbols from the videos and also reports from the entrepreneurs themselves about how they use visual symbols. Table IV outlines

Table III. Visual symbols used in relation to level of experience

<i>Symbolic category</i>	<i>Visual symbols</i>	<i>Level of experience</i>
Setting	Office furniture Office space Office arrangement External surroundings, e.g. car park	Setting was used by both experienced and novice entrepreneurs Concealment and exposure occurred across the cases, although novice entrepreneur was not always consistent in these activities
Props	Pictures/paintings Displays of prototypes Framed patents/historical documents High-status vehicles	Props used across the three cases Novice entrepreneur was less effective and often didn't have appropriate props necessary for effective interaction
Dress	Entrepreneur dress Formal/informal Impact of audience	Dress was used by both experienced entrepreneurs and novice entrepreneur Novice entrepreneur used informal dress to express his identity as a software technician but failed to use business dress when it was appropriate Entrepreneurs with previous experience predominately used business dress and were adept at understanding audiences' needs
Expressiveness	Visually conveying emotions or thoughts through body or facial movements	Expressiveness was used by both experienced entrepreneurs and novice entrepreneur Enthusiasm, passion, pride, happiness were emotions the entrepreneurs tried to convey during interactions

additional data from interviews supporting these findings. The processes by which entrepreneurs manage and manipulate visual symbols are outlined below.

Presenting Appropriate Scene to Stakeholders

Concealment. During performances, the entrepreneurs routinely concealed certain aspects of their setting and accompanying props that they did not want potential stakeholders to observe. For example, during the author's time on-site, the founder of Coupland Technologies completed major work on the building where the business was housed. The building was previously a derelict cotton mill and remained quite dilapidated. In preparation for a major player in the Aerospace market visiting the site to discuss future collaboration possibilities, the entrepreneur had a temporary suspended ceiling constructed to conceal some of the worst areas of disrepair. When questioned about these activities he stated:

Coupland: I got some people in to put an entire suspended ceiling in to hide all this lot purely and simply because these guys are coming over and they wanted to talk about Aerospace not to give me an order they just wanted to talk. But I thought well . . .

Table IV. Data from interviews supporting interpretations of processes

<i>Function</i>	<i>Process</i>	<i>Explanation</i>	<i>Founder interviews</i>
Presenting an appropriate scene to stakeholders	Concealment	Activities where entrepreneurs tried to conceal certain aspects of their setting or accompanying props	I make sure clients don't go into the laboratory; it's just not set up for that kind of thing. It's really just an experimental space for the engineers to go and work things out. Everything on the factory floor needs to look like it's the cutting edge of the aerospace industry, not just something that's hanging together by a thread. (Coupland Technologies) As long as you can show them . . . around discreetly in certain areas they go away with the right impression. I mean look at [a large multinational collaborator] . . . they're up here every week and they treat us like equals but I think its because we've stage-managed it, that's probably the wrong word, stage managed sounds like you're not quite what you are . . . I think we've run the company in the knowledge that you have to behave and be seen to behave in a certain way. (Coupland Technologies)
	Exposure	Activities where entrepreneurs actively exposed stakeholders to certain aspects of their setting or certain props	Lets face it, the trappings of big blue-chip companies are nice buildings, smart people, nice surroundings, switched on people, use of modern techniques . . . that's what we need to have to succeed in this industry. (Coupland Technologies) I've got my Barclays Entrepreneur of the Year award just over there . . . I think my mum was more proud of it than me . . . she keeps all the newspaper cuttings but I can say that it works with the customers; some are very impressed when they see it. (Sorby Properties)
	Creating professional identity and emphasizing control	Utilizing formal modes of dress to portray themselves as legitimate entrepreneurs and management directors	I always present myself in a smart way and I expect the staff to do the same; it's work at the end of the day, we're not down the pub on a Friday night. (Coupland Technologies) Well you've got to know who you're dealing with . . . if I turn up in my training gear I don't think I'll be taken seriously. (Sorby Properties)
	Adapting to audience	Adapting dress if needed when presenting or performing to a non-business audience	I think the guys feel comfortable in this kind of gear (informal clothing) . . . it's what we're used to. I don't think wearing a suit would work here – it's not what it's about. (XYZ Software) I've tried the dress down Friday thing . . . most of the staff do it which I'm fine about . . . I even stretch to not wearing a tie! They appreciate just that little indication that's it's almost the weekend. (Sorby Properties)
Regulating emotions	Controlling expressiveness	Ensuring personal emotional expressiveness was in line with other aspects of the performance	It's hard to put it into words but I know I can deliver and I've been able to get that message across to everyone; it's my passion, enthusiasm – it's nothing put down in writing but people can just tell by the way I am. (Sorby Properties) I try to portray an image that we're all happy in our work – at the end of the day we are paid to interface with people so we may as well enjoy what we do. (Coupland Technologies)
	Managing stakeholders' emotions	Trying to ensure stakeholders developed positive emotions in relation to the venture	I try to ensure that people go away with a positive impression and have a positive attitude towards the business even if I never get an order . . . somewhere along the line we benefit from it. (Coupland Technologies)

these guys do not fool around . . . they wouldn't come and say what if what if what if . . . you've got to know your people . . . I knew it would be worthwhile and I also knew that coming out of California and doing 90 million pounds worth of business each year with Boeing on different types of Aerospace cables that they would be used to factories that would just look like something out of Startrek, you know, and so coming to the backstreets of a town in the North of England to something that looked like something out of Dickens was not going to be good.

Concealment occurred across all three cases. For example, during the ethnography of Sorby Properties the author accompanied the entrepreneur to a series of meetings with potential investors and clients held at exclusive restaurants in the area. This was to conceal the fact that the entrepreneur had no appropriate business premises to bring potential clients. At the time the business park was still being constructed and he was managing Sorby Properties from the site of his other existing business. By meeting his clients in high-quality establishments he hoped not only to conceal the lack of premises from stakeholders but also develop a good first impression (King and Pate, 2002) through using these up-market locations as symbolic of the type of company he wished to build.

The novice entrepreneur was also involved in processes of concealment. For example, during the study he interviewed a number of potential candidates for a new software developer position. The company's existing office space wasn't equipped for visitors, with empty boxes, pieces of hardware, and pages strewn haphazardly across the floor. In an attempt to conceal this, and present an appropriate setting, the founder of XYZ Software temporarily 'co-opted' (Starr and MacMillan, 1990) smart and tidy office space from another company based in the same building where he conducted the interviews. During the interactions with potential employees the entrepreneur gave the impression that these offices were owned by XYZ Software and that the employees would be based there. The entrepreneur therefore used this borrowed office space both to conceal his existing premises and to symbolically convey to employees that XYZ Software was on the path towards success. The founder of XYZ Software was not always consistent, however, in his concealment activities. For example, when presenting his business to an official from the regional development agency from which he was seeking funding for his venture, he did not borrow office space and brought the official to his own office. The attempt to acquire funding was unsuccessful and when later questioned about this incident he seemed to believe that the physical setting had impacted on the official's decision:

XYZ: He didn't understand this, you know, first of all it's the technology but it was also because I didn't bring him into a dark oak-panelled room . . . he's old-style like manufacturing it's what he's come to expect.

Despite his understanding of the impact that visual symbols can have on impressions, this entrepreneur, perhaps due to inexperience, did not see it as essential to his performance on this occasion, which may have negatively impacted on the success of the presentation.

Exposure. In the opposite fashion, the entrepreneurs also actively exposed certain aspects of their environment to potential stakeholders that they believed would improve constituents' impressions of their venture. During the author's time on-site the founder of Sorby Properties had an important meeting with European grant officials who were planning to match fund the £3.6 million business park. On the day of this meeting the author and the founder of Sorby Properties arrived early at the future site of the business park and the entrepreneur began to rearrange the inside of an on-site trailer to resemble a makeshift office. The following interaction occurred during this rearrangement activity:

Sorby: I won't have time to talk much today I've got a very important meeting, they want to make sure that everything is running on the site.

Researcher: Oh right, the grant people?

Sorby: Yeah that's right. I'm going to explain where we're up to and what we've been doing with their money. [He starts to scatter plans for the business park haphazardly across the meeting table; some fall on the floor. He then pins some glossy printouts on the wall; one is placed strategically in a sideways position while the other is upside down.]

Researcher: Why are you doing that?

Sorby: I want it to look busy, busy like there are lots of things going on.

The entrepreneur hoped that by exposing the grant officials to a visual display that suggested productive activity, he would increase the likelihood that the grant officials would feel that their investment was secure. The founder of Coupland Technologies also exposed relevant stakeholders to certain visual symbols; for example, he prominently displayed awards, grants, and patents on the walls of meeting rooms and other areas where potential stakeholders would see them (Rao, 1994). For example, in his office he displayed a framed quality assurance certificate, a product design patent, and a letter stating how they had recently secured a local government grant. These visual props were attempts to legitimize the venture through connecting the entrepreneur to reputable third-party endorsements by well-regarded institutions, and emphasized the entrepreneur's successful track record or prior performance history. Another important aspect of exposure was having tangible products or representations of future products available for stakeholders to examine. In the case of Sorby Properties, the entrepreneur created plans, map, and drawing of the future business park, while in Coupland Technologies the entrepreneur ensured that the products were clearly visible to stakeholders. He was very aware of the importance of this and stated:

Coupland: The boardroom has pictures of the products on display on placards and shiny presentations . . . I've also got samples sitting on my desk . . . they are there for the client to feel, touch and see . . .

Although the founder of XYZ Software managed the scene to a certain extent through concealment as detailed above, he did not do much exposure activity. In particular, it also became obvious during the study that for interested parties to understand the highly technical software products he was developing, it was essential to have some form of prop, which represented the product. For example, during one videotaped interaction where a grant agent came to talk to the entrepreneur about the possibilities for funding and developing the company's new stream of technologies, the grant agent emphasized the importance of being able to see some tangible display of the product and the interaction suffered because such a representation was not available:

Grant Agent: There is a micro project [type of grant] which is for companies of nine employees or less and that's there to help fund the creation of prototypes of innovative products or processes.

XYZ: Yeah, can those include software products or does it have to be a physical lump of stuff?

Grant Agent: Software is a product but it is a difficult subject to get across and therefore to be funded.

XYZ: Obviously the software will be deployed on a physical unit . . . You buy this piece of hardware from anywhere and you use it . . . It's the software that lives on top of it that actually makes it do anything useful . . . It's a bit of a weird thing about designing.

Grant Agent: Yes right well . . . you've got to be able to see an output from the software that you've created physically on the screen. You know it's actually got to be seen to do something, as opposed to something that lives deep inside a computer.

As the entrepreneur had no props to present to the grant agent he struggled to get the concept across. This problem was also evident in Mason and Harrison's (2000) study, where they examined entrepreneurs' presentations to Business Angels in an attempt to gain finance, finding that technology-based small firms often encounter specific problems in engaging others in their business due to the complexity of the technology. They suggest that these problems may be overcome by having physical representations of products to show potential investors.

Creating Professional Identity and Emphasizing Control

Wearing of business dress. The entrepreneurs' personal appearance was not incidental but served as an important symbol that facilitated the creation of their identities as founders of legitimate ventures. In particular, the entrepreneurs utilized their dress to purposefully convey information about themselves to potential stakeholders. For example, in the case of Coupland Technologies the owner always wore business dress in the form of a shirt, suit, and tie and ensured that his employees dressed in a similar manner. Through utilizing a mode of dress which is conventional in large wcompanies, the entrepreneur hoped to

portray the impression that he belonged to that particular group (Pratt and Rafaeli, 1997). He wanted to convey to potential investors that although his company was in the early stages of development it essentially had the same policies and procedures as a large, established company.

Coupland: I'm trying to create a sense of being equal with [large electronics company]. I do everything from go to the post-office to develop the strategy [for the venture] but in their world they have office juniors for those kinds of things. When they're here I present myself as the MD, I am the MD but on a day-to-day basis that's not always clear.

Both serial entrepreneurs (Sorby Properties and Coupland Technologies) routinely used business dress while the founder of XYZ Software was less consistent in this activity as outlined further in the next section. Waibel and Wicklund (1994) have found that people who are unable to assess the actual performance of another tend to rely on displays of personal attributes to make inferences about the person's level of competence (overt appearance, superficial traits), even if these stereotypes have little bearing on actual abilities. Therefore presenting appearances that are 'visually salient' could potentially assist entrepreneurs in securing the resources they need. Both experienced entrepreneurs (Sorby Properties and Coupland Technologies) also reported using business dress as a means of developing a personal belief that they were capable of controlling the venture and bringing it forward. For example, Sorby spoke about how dressing in business clothing allowed him to 'function properly':

Sorby: I almost always wear suit jacket and trousers . . . but if I come in jeans and a casual shirt and sort of sneakers instead of proper shoes I actually don't think I'm functioning properly, it's really weird.

So as well as using business-dress to create a professional identity, they also used dress to affirm to themselves and others that they could control the venture. Using Goffman's (1959) terminology by presenting an appropriate personal front, the entrepreneurs' belief in their personal control was heightened.

Adapting dress to audience. Dress was also adapted by the entrepreneurs to present themselves effectively to different audiences, create alternative identities, and maintain control. For example, the founder of Sorby Power Tools was entering an industry in which he had no prior experience, and therefore changed his clothing from a business suit to construction clothing when on-site in order to express his identity as a property developer and his ability to control the business to employees and investors. Through adapting his dress the entrepreneur hoped that employees, suppliers, and potential clients would see him as having a good understanding of the construction project he was undertaking:

Sorby: I've never done this kind of thing before, I've got no idea about construction but I put on my hard hat, my luminous jack and I walk around the site pointing at things, this way I look like I know what I'm doing and I'm hoping nobody pulls a fast one!

In the case of XYZ Software the founder's use of dress was more complex than the other two cases as he attempted to portray a binary identity of both 'techie' and 'business person'. During the author's time on-site he dressed in an informal manner on a day-to-day basis and believed that this form of dress was consistent with his identity as a software technician. He felt that his colleagues and employees, who were also from technical backgrounds, would expect this manner of dress and through expressing this 'techie' identity in his clothing he could engage with them more effectively. He also understood, however, that larger non-technical businesses often required other forms of dress. When questioned about his day-to-day manner of dressing, he stated:

XYZ: If you're working with bigger companies they expect you to look professional, which is fine, we can do that. Day-to-day they know that we're techies essentially and most techies are usually informal, but if you're trying to push something to someone then it is important to look good. We'll try to make the effort then.

This comment suggests that on particular occasions, such as during formal presentations to clients or investors, the founder of XYZ Software believed that business-like dress would be more appropriate. However, this belief was not put into practice during an important interaction with a grant official who was deciding whether a regional development agency should invest in the venture. While the grant official presented himself in formal attire the entrepreneur wore his informal day-to-day clothing while presenting his business plan. During this interaction the entrepreneur could be seen as being 'out of face' (Goffman, 1967, p. 8) given that his clothes were inappropriate for the particular interaction.

Regulating Emotions

Controlling expressiveness. Controlling expressiveness refers to the need to ensure that any emotional expressiveness on the part of the entrepreneur is in line with the other aspects of the performance. The entrepreneurs tried to ensure that they visually expressed suitable emotional signals and silenced any compulsion to convey misleading emotions that might detract from the performance. For example, during interactions with employees and investors, the founder of XYZ Software used his bodily movements to express his enthusiasm for the new venture (see also McNeill, 2000). For example, he repeatedly moved into the assumed personal space of those he interacted with, which can be a clear signal to others of excitement and enthusiasm (Hall, 1966). Both Sorby Properties and Coupland Technologies also controlled their expressiveness during interactions. In particular, Sorby often stressed the importance of visually expressing his passion for his new venture:

Sorby: Yes I've been successful before but as I said I've never done anything like so I can't show them anything concrete . . . but I can present myself as a professional and be passionate about what I do . . . it's worked so far. I've got the grant and we're well on our way to making a success of this.

This finding relates to Chen et al.'s (2009) work which also emphasizes that passion is often critical to convince targeted individuals to become part of the new venture as it indicates how motivated an individual is to pursue his or her goals. Coupland also worked to control expressiveness and particularly emphasized the importance of being perceived as happy in his work by potential stakeholders:

Coupland: At the end of the day they'll [clients, investors] will work with people they like because it's a fair human trait . . . I don't mean that I make a fuss of them, or I butter up to them, or I give them gifts and things. I don't do anything like that but I think if I'm seen to be reasonably professional and happy in my work and the products are good and the guys think that the company is running in a modern and effective way then they'll go home and think there's not a lot at risk with me dealing with these people . . . I think you have to give the impression of being a sort of open friendly person with a positive attitude.

This finding aligns with Hochschild's (1983) work on emotional labour, which is 'the management of feeling to create a publicly observable facial and bodily display'. Emotional labour can be considered a form of impression management, as the entrepreneurs laboured deliberately in an attempt to control their emotional expressiveness in front of a potential stakeholder in order to foster a perception of themselves as having the ability to make their venture a success.

Managing stakeholders' emotions. The serial entrepreneurs (Coupland Technologies and Sorby Properties) not only attempted to control their own expressiveness but also tried to manage the emotions of stakeholders during interactions. For example, Coupland Technologies was aware of the importance of maintaining positive emotions in stakeholders (Baron and Markman, 2003) and suggested that he did this through presenting appropriate scene and physical appearance as outlined below:

Coupland: My role as I see it is to create an environment for this company or within this company where the likes of the corporate purchaser or the corporate engineer from a large aerospace company will not feel out of place when he comes in . . . The building looks very smart – it's in a very smart area, it's got a nice car park, you come into the reception and it's pleasant enough . . . we meet with them in what is a comfortable and business-like room.

In this statement this entrepreneur emphasized that it was important to ensure that the 'corporate engineer' will not 'feel out of place', emphasizing the impact that the visual can have on emotions in stakeholders. The founder of Sorby Properties also understood the importance of managing others' emotions through visual symbols and below discusses the impact of the new business park on his employees:

Sorby: This isn't just your average run of the mill business park, this is up there with the best of them and I want the guys [employees] to be proud of that, also future tenants are going to get the best service available in this region with the right appearance, the kind

of space they'll need for their business, and the grant people well they know the brief but I'm going to make sure that this is delivered to the highest standard and people will want to come on board.

Here this entrepreneur expresses the importance of the employees being 'proud' of the new business park, with the suggestion being that through engendering a sense of pride they will continue to support the new venture.

DISCUSSION

The point of departure for this study was the lack of theoretical work on how entrepreneurs employ visual symbols to gain legitimacy. Through emphasizing the importance of entrepreneurial agency and exploring entrepreneurs' use of visual symbols in interactions with stakeholders, this study extends previous work on resource acquisition in the entrepreneurship and strategic management domain (Alvarez and Barney, 2007; Hitt et al., 2001; Lounsbury and Glynn, 2001; Zimmerman and Zeitz, 2002). The following sections discuss these findings in more detail and their theoretical implications.

The Importance of Visual Symbols

The research demonstrates the ubiquity and significance of visual symbols in entrepreneurial performances and illustrates how entrepreneurs use a range of visual symbols during performances to stakeholders, namely: setting, props, dress, and expressiveness. While increasingly there have been suggestions in the entrepreneurship literature that visual processes are important in entrepreneurial activities (e.g. Baron and Markman, 2003; Chen et al., 2009), this is the first study to rigorously examine how entrepreneurs use visual symbols to develop legitimacy and secure resources. In doing so this paper offers insights for a range of other research streams in entrepreneurship, including social competence (Baron and Markman, 2003), entrepreneurial expression of passion in pitches (Chen et al., 2009), and managing presentations (Baron and Brush, 1999; Mason and Harrison, 2000). These studies implicitly suggest the importance of visual symbols but do not theorize about the actual processes through which entrepreneurs make use of these symbols. By studying in detail, through the means of a visual ethnographic approach, how entrepreneurs use their visual surroundings during performances with stakeholders, this paper has shown that language is only one of the symbolic tools used by entrepreneurs. This suggests that previous work on entrepreneurial persuasion which focuses solely narrative or storytelling (Lounsbury and Glynn, 2001; Martens et al., 2007) is limited to the extent that it focuses on only one potential aspect of the strategic legitimation process. Entrepreneurs communicate to resource providers using a combination of language and visual cues, and future research in this area should be designed to ensure that visual aspects of meaning-making can be examined. This will involve the growth and development of visual methodologies within the entrepreneurship and strategic management communities.

This research also extends work on the importance of emotion in entrepreneurship. Much of the work in this domain focuses on entrepreneurs' inner emotions (Baron, 2000)

or how entrepreneurs verbally convey their emotion to stakeholders (Cardon et al., 2005). The present study presents a different aspect of emotion in entrepreneurship by developing understanding of how entrepreneurs both control and manage emotions during interactions for strategic purposes. This suggests that research which isolates emotion at the level of cognition (Baron, 2000) or focuses solely on how entrepreneurs convey emotion through verbal means (O'Connor, 2002; Pitt, 1998) has neglected important aspects of how emotions are employed in entrepreneurial contexts. Through the use of visual cues, entrepreneurs not only manage the expression of their own emotions, for example through using appropriate facial expressions when in the company of stakeholders, but also actively seek to make sure that stakeholders experience positive emotions by carefully managing their surrounding visual environment. Future research of emotion in entrepreneurial contexts should take account of this multi-dimensional process and the key role that visual symbols play in displaying and moderating emotions.

This study also shows that as in entrepreneurial narratives where entrepreneurs appear to have some freedom to 're-present' the facts (Martens et al., 2007), through their performances entrepreneurs seek to purposefully shape and reshape the 'frames' or schemata of interpretation of stakeholders (Goffman, 1974). According to Goffman (1974), frames of meaning allow individuals to 'locate, perceive, identify and label' social exchanges and help them to create understanding, organize their experience, and guide further action (Goffman, 1974). The findings show how the entrepreneurs used visual symbols to evoke certain frames that connected with or bridged stakeholders' understanding of the venture, ensuring that their audience accepted the entrepreneur's preferred meaning over any other. For example, in Coupland Technologies the entrepreneur employed formal business dress as a means of framing his venture as having the same procedures and processes as a larger organization, while in Sorby Properties the entrepreneur managed his expressiveness during interactions to ensure that stakeholders framed him as a passionate and enthusiastic individual. The research also shows how ineffective performances can lead to 'frame breaking' (Goffman, 1974). This occurred, for example, during the interaction between the owner of XYZ Software and the grant official, where visual symbols were not used effectively and hence the framing of the venture as a plausible investment opportunity was no longer believable. Given that there is no unambiguous way for stakeholders to check the accuracy of their judgments about the new venture, in order to be successful, entrepreneurs must be highly effective in shaping and directing the interpretations of stakeholders towards their preferred redefinition of reality (Fiss and Zajac, 2006; Nutt, 1998).

Experience and Visual Symbols

While the novice entrepreneur in this study appeared to be aware that visual symbols could impact his status in terms of legitimacy, he did not consistently direct attention to how he was being perceived visually. The findings also suggest that the serial entrepreneurs were more successful at employing a wider range of visual symbols. While prior experience of a field or industry has been extensively examined as the basis for identifying and designing new ventures (e.g. Baron, 2000; Baron and Ensley, 2006; Shane, 2000),

less research has explored how prior experience can impact on the development of legitimacy and resource acquisition (Dalziel et al., 2011). The limited research which does examine the link between prior experience and resource acquisition tends to focus on the benefits of an entrepreneur's prior experience in terms of the social ties and networks they have developed (Starr and MacMillan, 1990; Sullivan and Marvel, 2011). What is clear from the findings of this study is that the more experienced entrepreneurs did not rely solely on previous contacts or social ties to obtain resources (Dimov, 2010). Rather through experience in one or multiple industries the entrepreneurs in this study developed an innate understanding of how visual symbols are best utilized in interactions with stakeholders in order to acquire legitimacy and by extension much needed resources. This is perhaps because they build up more extensive understanding of the various frames of meaning that can be conveyed through visual symbols while the novice entrepreneur had less understanding of how to protect against negative interpretive frames being placed upon him and his venture (Goffman, 1974). Understanding the impact of these symbols can therefore help to make a venture successful or increase performance in a particular industry. Building on these findings, future research could examine how experience can develop understanding and skill in using a range of cultural codes to gain resources.

Developing Visual Methodologies

This paper also makes a substantive and distinctive contribution through employing a visual ethnographic approach (Pink, 2001). While popular in the fields of visual sociology and anthropology, to the author's knowledge this is the first attempt to employ a visual ethnographic approach in the strategic management or entrepreneurship domain. The findings highlight the limitations of current textual approaches and illustrate the potential future utility of visual ethnographic approaches and other visual methodologies in the field of entrepreneurship. By ignoring understandings in the visual domain, we continue to neglect a whole dimension of rich information about management and entrepreneurship processes. While the application of visual methodological in management is limited, there is a growing literature on visual approaches in the social sciences (e.g. Pink, 2001; Prosser, 1998). In addition, recent technical innovations in the field of digital photography and video are also making it much easier for researchers to consider incorporating visual technologies into their research projects. Future researchers could build on this visual ethnographic approach and use it to examine other aspects of entrepreneurship and strategic management practices. For example, a visual ethnographic approach could be used to examine corporate entrepreneurship in a large organization where there are likely to be multiple groups, diverse understandings, and complex, intertwined relationships. In this context the associations between visual displays and participants' underlying beliefs are more likely to be highly intricate and related to a range of power issues occurring in the organization.

Limitations

It is important to recognize the study's limitations. The findings of this research are, to some degree at least, context-dependent as they are based on three entrepreneurial

companies in the North of England. Therefore, there are implications in terms of how far the findings can be generalized from this sample to the wider population of entrepreneurs. Yin (1994), however, makes a distinction between statistical generalization and analytic generalization, where the latter concerns generalizing in order to build theories, and the former concerns the recording of frequencies. In this study, the focus was on analytical generalization; hence theory was developed to understand how entrepreneurs employ visual symbols in the strategic legitimization process.

Conclusions and Future Research

A key implication of this paper is that entrepreneurs can become skilled cultural operatives who use their skills to give sense to others through visual symbols about what they are and what they represent. It has been argued in previous research that for entrepreneurs to gain legitimacy and access resources, they must articulate their business effectively (Martens et al., 2007). This research suggests that stories alone are insufficient to gain legitimacy and entrepreneurs must also direct attention to the impressions that visual surroundings, personal appearance, and expressiveness present about the company. Through examining entrepreneurs' use of visual symbols and introducing a visual ethnographic approach, this study offers a novel insight into the process of entrepreneurship and the opportunity to revitalize entrepreneurship research. One suggestion for furthering research in this area is to supplement these rich case studies with rigorous quantitative studies capable of systematically testing the effects of visual symbols on the resource acquisition process. Another interesting area for future research would be to direct more attention to those who provide entrepreneurial funding. Questions which could be examined in this domain include why some entrepreneurs are funded while others are not, and whether capital providers are aware that visual symbols are being manipulated and whether they still commit capital if they believe this is the case.

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