

Abstract

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The entrepreneur's "eye" Understanding, identity and action in SMEs

This work starts with a question about why some small companies prosper in the same market where others fail. The assumption is made that this can be derived from the company's strategies, and that they in turn are derived from the owner's understanding of his and the company's situation and mission. With the definition of an entrepreneur as one who sees and acts on opportunities, this query gives rise to the basic question in the work, which in its simplest form is: *what is it that makes some see opportunities where others don't?*

To tackle the question a frame of interpretation is developed including a narrative model, a theory concerning the reflective practitioner and taxonomy about premodern, modern and postmodern management discourse. Included in this are methodological features and conceptions, which can be summarized under the concept subjectivistic individualism.

In this work seeing opportunities becomes a search and learning process where interpretation, creativity and knowledge development have important roles in the creation process. In the same vein the entrepreneur becomes a "prime interpreter", one who creates rather than discovers opportunities.

In the search for a deeper understanding of this process, observations and qualitative interviews were carried out with four owners, including a number of visits to their companies. These four case studies are presented in a close and emphatic way and the insights from them give nourishment to the creation of the concept of "the entrepreneur's eye", which refers to the entrepreneur's creative capacity to both see and give new meaning to the world of business.

Keywords: entrepreneurial cognition, entrepreneurial learning, opportunity-recognition, small firm strategy,

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