Prof. Dr. Paul D. Reynolds

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Paul Davidson Reynolds is Distinguished Visiting Professor of Management in the Management and International Business Department of Florida International University. He was the coordination principal investigator of the first US Panel Study of Entrepreneurial Dynamics [PSED I] and served in the same role initiating and managing the Global Entrepreneurship Monitor [GEM] project from inception in 1998 through 2003. He is currently co-principal investigator of the second US Panel Study of Entrepreneurial Dynamics [www.psed.isr.umich.edu] and continues to work on issues of regional and national factors that affect the business creation process. Two monographs are in final stages of preparation, Entrepreneurship in the US to be published by Springer and New Firm Creation in the US: A PSED I Overview has just been issued by nowPublishing. He completed undergraduate work in engineering at the University of Kansas (BS; 1960); all graduate work was completed at Stanford University, with degrees earned in Business (1964; MBA), Psychology (1966; MA), and Sociology (1969; PhD). He has held faculty positions at the University of California, Riverside; University of Minnesota; Marquette University; Babson College; and London Business School.

May 31st, 4:00 pm
Max Planck Institute of Economics
Entrepreneurship, Growth and Public Policy Group
Seminar Room V03

US Panel Study of Entrepreneurial Dynamics
[US PSED I]: Assessment of Start-up Outcomes

The first US Panel Study of Entrepreneurial Dynamics [PSED I] is the most comprehensive assessment of the firm creation process yet completed. Based on a representative sample of those actively involved in business creation, analysis begins with the consideration of 75 factors that may affect the decision of adults to get involved in the creation of a new business, followed by a detailed exploration of over 130 factors that may be associated with completing the start-up process with a new firm. The results indicate, first, that over ten million persons are involved in the firm start-up phase as nascent entrepreneurs. Second, the major factors associated with entry into the start-up process have little impact on completion of the process with an operating business. Third, activities pursued in the start-up process—not the characteristics of the entrepreneur, the start-up, or the location—have a major impact on the transition from start-up to a successful new firm. There is little impact associated with being male; being White, Black or Hispanic; having more education; being wealthy; having experience with other start-ups; having an “entrepreneurial personality;” or being in a supportive environment. This project demonstrates the value of tracking a representative sample of nascent entrepreneurs with a longitudinal study. Implications for future research, entrepreneurs, and public policy are substantial.