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## **WORKING PAPER**

# **Entrepreneurship's Next Act<sup>†</sup>**

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## **Entrepreneurship's Next Act: Return to the Fountainhead?**

### **Abstract**

Entrepreneurship has become firmly established as a legitimate scholarly discipline dedicated to new value creation by individuals and corporations. To be influential in shaping managerial practice and public policy, we believe that time has come for a substantive shift in the focus, content and methods of entrepreneurship research. We discuss ways this shift could occur, highlighting the need to recognize the multiple dimensions of entrepreneurial activities, the importance of examining the heterogeneous aspects of context and factoring them into future theory building and testing efforts, and delineating the microfoundations of entrepreneurship. We also discuss how to strengthen the link between entrepreneurship research and public policy.