Theoretical Reflections

Importance of legitimacy based on trust in startup ventures

In Partial Fulfilment of the Requirements for the Degree of Master in Entrepreneurship

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Abstract

The purpose of this paper is to make a personal reflection of the last year when I have been studying the Master's Programme in Entrepreneurship at Lund University and the experiences I have had during this time. This paper mainly explores the importance of legitimacy and what you need to do to adapt and maybe change to fit in on a market but also the importance of trust, both within your own organization and the development of trust to your business partners. Various research articles, books and web pages with theories on entrepreneurship in general, legitimacy and trust are presented. All the theory is then linked to data. The data is derived from an autoethnographical point of view and is mainly based on learning journals who have been gathered through weekly observations where my experiences during my studies have been documented. The Green Team is a group that consists of three masters students of the Entrepreneurship Programme with diverse academic backgrounds who came together to work on a project that enables advertising companies to advertise in an innovative way and also enables cafes to purchase more environmentally-friendly paper cups than they are doing at the moment since the cost is subsidized by the money spent from the advertising companies. The three students in The Green Team have complementary skills, one is more impulsive and want things to be done as quickly as possible, another is more analytical and do not want to come to a decision too fast and the third member is a mixture of both with great social competence, creative mindset and analytical skills.

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Introduction

"The concept of entrepreneurship was first established in the 1700s, and the meaning has evolved ever since. Many simply equate it with starting one's own business. Most economists believe it is more than that. To some economists, the entrepreneur is one who is willing to bear the risk of a new venture if there is a significant chance for profit. Others emphasize the entrepreneur's role as an innovator who markets his innovation. Still other economists say that entrepreneurs develop new goods or processes that the market demands and are not currently being supplied." (www.america.gov, 2007)

A lot of people around the world in different industries, genres and phases of their business careers would like to see themselves as entrepreneurs or at least have some kind of entrepreneurial touch on their work. In the neo-classical theory established by Joseph Schumpeter, an entrepreneur is a creator of creative destruction on a certain market, which means that the entrepreneur creates some kind of imbalance between supply and demand. This creates "chaotic markets" and makes the entrepreneur become a person who creates demand on a market. Some characteristics of an entrepreneur according to Schumpeter are: curiosity, optimism, dedication, creativity and independence. (2011)

To become a successful entrepreneur there is at least 25 traits mentioned in an article by James Stephensson (2011) (Stephenson) and a few of them are:

1, *Do what you enjoy* - what you eventually will get out of your business like personal satisfaction, stability, financial gain, and enjoyment, will be the sum of what you put in your business.

2, *Create a competitive advantage* – Why should a potential customer choose to do business with you or buy your product or service instead of doing business with one of your competitors? That is why it is important to create a Unique Selling Point(USP). A USP could be more flexible payment options, personalized service, lower price, better quality or more beneficial ways of delivery for instance.

3, *Limit the number of hats you wear* – The ability to multitask is a great ability to have and is a common trait shared by successful entrepreneurs but however, to be able to see your own limitations and other peoples abilities in combination with great delegation skills, is highly preferable. Do what you are good at and trust people with tasks you cannot handle yourself.

Background and problem description

Like in all types of business and industries it is mostly all about the money. Companies are trying to earn more money by increasing efficiency, cut costs, lay of labor and so on. Few of them actually take the environmentally aspect into consideration when deciding how to satisfy their customers in the most efficient way. Some of them do not care because it is a part of their nature and some of them cannot do it because it would be too expensive to switch focus and be a more environmentally-friendly company.

So, we came up with an idea, why not approach companies and ask them if they would be interested in putting their logo or some kind of offer on environmentally-friendly paper cups, and by that make it possible to buy the more expensive and more environmentally friendly compostable PLA cup, put advertising on them and then sell them to cafes to a lower price since the companies paid for the manufacturing by advertisment. As we see it, it would be a win-win situation for all parties, it would enable advertising companies to get their message out to their potential customers with a longer exposure time than traditional channels, it would also enable cafes and other distribution venues to buy paper cups to a lower cost than before since the advertising companies are paying a big part if not the whole manufacturing cost and we would get money for putting this deal together and make all the contacts with suppliers and distributors for example. To make all that work smoothly and without any disruption, trust is an essential part of the collaboration.

When we started this project we experienced a lot of issues regarding mainly legitimacy but also trust who is linked through the process of gain legitimacy.

Research subject

Along the way I have realized that to grow and make a business sustainable, one thing, if not the most crucial one, is to be seen as legit by other actors at the market. Therefore, I will discuss the importance of gaining legitimacy and use our project with The Green Team as an example of how it works in a startup venture and also look into the importance of trust that I consider to be an important part of the process of getting legitimacy where the goal is to eventually run a profitable business.

If we look at our final project with The Green Team, you could say that we have had a lot of troubles regarding legitimacy and trust. It is not like we have been lying or anything or not done what we have said we would do, but when you are new on a market and do not have any previous work to show when a potential customer ask you what you have done before, it is hard to persuade them to choose you instead of a competitor. It is hard to blame them if they already have existing distribution channels, customers and producers when we are approaching them as beginners within this industry. If we summarize the number of contacts we have been in contact with it is little more than 120 in total, and it has been through phone calls, personal meetings and emails. We have been approaching companies as students, business owners and as a part of a research project but nothing have seemed to work. So, this will be the main things I will be discussing in this paper.

Method

Since I will link my own experience to theory and be a part of the research project I will use an autoethnographical approach as a method to link it all together. Autoethnography are described as "Combining ethnography, biography, and self-analysis, autoethnography is a qualitative research method that utilizes data about self and context to gain an understanding of the connectivity between self and others within the same context", by Faith Wambura Ngunjiri et al (2010, p. 1). This method distinguishing itself from the more traditional ones in three ways: self-focused, qualitative and context-conscious.

Autoethnography takes the approach towards data collection, analysis and interpretation about yourself and your work that is a part of the qualitative research. Secondly, it is self-focused. The researcher, me in this case, who is doing the investigation, is in the center of the investigation as a subject and also as an object that is investigated. Thirdly, as mentioned earlier, autoethnography is context-conscious.

This method intends to connect the investigator with other social parts of the process and put it in a context. The focus on the investigator does not necessarily mean to just look at changes and differences the investigator has experienced, it also affects other parties who have been a part of the investigators research and their reaction to it.

According to Drick Boyd et al. (2010) autoethnography is used in several genres and fields of studies by for example sociologists, anthropologists and educational researches to describe studies of their own research. Through the autoethnographers work, one explores certain aspects of their experience in order to gain a broader understanding of a concept or maybe a theoretical model, which mean legitimacy and trust to some extent in this case.

Since autoethnography is a process that looks at both cultural issues and personal experience it can become a bit blurry. Therefore, a key to effective autoethnography depends on the researches ability to write in a creative and narrative way to convey the meanings of the research.

Data collection

The data collection is simply explained as all the things I have experienced throughout the year I have studied this Master's Programme in Entrepreneurship here at Lund University. My work with The Green Team is of course the main source with all the knowledge I have gathered but also all the interesting people I have met at exhibitions, guest lectures, business meetings and so forth. By just be a part of and engaging in different events has been very stimulating and developing for me. To combine academia and "ordinary school work" with more practical tasks and hands-on experience, is to me, a rare and unbeatable combination and I am really grateful that I have had the opportunity to experience this.

Through my observations and experiences with support from my learning journals I will link it together with literature.

Theory
Cathy Driscoll et al (2007)

According to Cathy Driscoll et al, legitimacy is defined as ''a generalized perception or assumption that the actions of an entity are desirable, proper or appropriate within some socially constructed system of norms, values, beliefs and definitions''. It is then described as a phenomena that can be divided in three different distinctive forms depending on the behavior within an organization, social values and obstacles for instance.

- *Moral legitimacy:* To be able to meet society's expectations you need to have a clear picture of how you are suppose to behave and therefore it can be good to sign a social contract. By signing such contract it implies you to following a set of reciprocal rights and obligations, including a particular obligation on the part of the business to behave in keeping the society's values intact. This contract is for some people the basis for moral legitimacy. You are expected to behave in a manner that is responsible to the varied social constituents who have a stake in the organization is the means by which organizations gain legitimacy and codes of ethics may or may not articulate these responsibilities.

- *Cognitive legitimacy:* "The cognitive view emphasizes the importance of how situations are framed and social identities defined''. Social structures are derived from various situations in which the habits of two actors are put together and are taken for granted. New actors that are introduced into this social world, maybe at a new workplace, experience the characterized behaviors they observe as social norms, as institutions distinct from the actors themselves. If you are one of the most recent employed people at a company you might have to do "the dirty job" in the beginning.

- *Strategic legitimacy:* Can be seen as a retrospective process in which managers manipulate their goals on purpose to simply give the impression of closer alignment to the current values and interests in society. How an organization evaluate and interpret previous actions will lead it to identify itself with new values and symbols that are considered legitimate. Thus, you adapt to your surroundings and maybe conveying a message that is distorted to some extent to attract or keep stakeholders. Since what is considered to be legitimate within a society can vary with time, strategic legitimacy can become a problem in terms of managing toward set goals.

Zimmerman and Zeitz (2002)

The authors mention that if we look at the impact of legitimacy in societies, certain industries and cultural constructions, we usually see legitimacy as a social judgment of acceptance and appropriateness. In one sentence it can be defined as "a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions".

The main thing regarding legitimacy from this perspective is that legitimacy is a relationship between the practices and opinions of the organization and those who are a part of it, approved of and enforced by the social system in which the organization exists and operates. A social system might differ a lot depending on which industry you choose to operate on, in which stage your business is, if you have to educate the customers in how to use your product or if the market is saturated or not.

For example, for new ventures, the environment within a social system might be segmented into a numbers of sectors such as: political and regulatory, financial and technological

In addition, environments can also be classified into geographical sectors such as: international, national, regional or local. Each and every one of the industries might provide the actors with different forces they have to deal with in order to survive. It is very unlikely that an organization can be consistent with all environments; therefore, it is very important for a new venture to be clear on what particular mix of environmental factors that is important to focus on and deal with in terms of survival.

The authors then continue to claim that it is hard to acquire legitimacy, but it is possible to at least do something useful with your network and surroundings to affect your situation. If you for example are operating on a high-tech market, it is crucial to acquire all the necessary equipment in order to make a credible job and satisfy your consumers. It is also important to make important decisions at the right time and adapt to the fluctuations on the market at the same pace as your competitors, or more preferable, faster if possible. But if you are a new and creative venture on a not yet explored market, it might be possible for you to act as a pioneer and establish the basis of legitimacy for those who decide to come after you.

The degree of legitimacy can also be high or low depending on which phase the company is on in its life cycle and if the company has brought in experienced managers with great educational background or credentials to access necessary capital. All this together might be an indicator of that this company is looking at a bright future with high legitimacy.

In class we have been told that if you shall benchmark, you shall identify the companies who have the highest standards within that particular market, and that is something that Bhutta, K.S et al (1999) proving by saying that benchmarking is the process where you in order to be a big actor on a market, need to identify the highest standards for products, services or concepts, and then make the necessary adjustments or improvements to reach those standards, or in other terms, try to be the best in class.

It is also valuable to use benchmarking as a tool for setting goals that are necessary to remain the competitive environment and to learn new ideas to strengthen the company's position. Elmuti and Kathawala (1997) exploring the concept further by stating that benchmarking is useful to use when a company want to increase productivity and individual design, enhance the learning process and improve the company's growth potential.

To become a successful entrepreneur there is at least 25 traits mentioned in an article posted on entrepreneur.com (entrepreneur.com, 2011):

1, *Do what you enjoy* - what you eventually will get out of your business like personal satisfaction, stability, financial gain, and enjoyment, will be the sum of what you put in your business.

2, *Create a competitive advantage* – Why should a potential customer choose to do business with you or buy your product or service instead of doing business with one of your competitors? That is why it is important to create a Unique Selling Point (USP). A USP could be more flexible payment options, personalized service, lower price, better quality or more beneficial ways of delivery for instance.

3, *Limit the number of hats you wear* – The ability to multitask is a great ability to have and is a common trait shared by successful entrepreneurs but however, to be able to see your own limitations and other peoples abilities in combination with great delegation skills, is highly preferable. Do what you are good at and trust people with tasks you cannot handle yourself.

Trust can be defined in a lot of different ways, here below follows a few of those definitions:

-Trust means being able to predict what other people will do and what situations will occur. If we can surround ourselves with people we trust, then we can create a safe present and an even better future.

-Trust means making an exchange with someone when you do not have full knowledge about them, their intent and the things they are offering to you.

-Trust means giving something now with an expectation that it will be repaid, possibly in some unspecified way at some unspecified time in the future.

-Trust means enabling other people to take advantage of your vulnerabilities, but expecting that they will not do this. (changingminds.org)

Analysis
Cathy Driscoll et al 2007

According to Cathy Driscoll et al 2007 it is important to start off with moral legitimacy. To know how to behave and assure that everyone who is a part of the organization are fully clear about what the organization stands for and how they want to be perceived. I would say that all the three of us in The Green Team, me, Christoffer De Geer and Kavi Chokshi fully understood each other. We had the same expectations, goals and methods of doing things. If we look at the market we chose to operate on, the advertising market, we can say that we probably did not do enough research before we started working on this project. After talking about his concept and evaluating our work several times along the way, we all agreed on that in the beginning we all thought it would be so much easier to find customers than it actually was. Our initial vision was to find a customer within the first two weeks but then we had to postpone our goals. One of the main reasons is probably that we did not adapt to the environment fast enough or did not understand it to the necessary extent we apparently needed to do in order to get at least one customer within the initial time frame we put up. If we would have been more efficient in putting together our strategy and made decisions in a different order or maybe do something completely different, we would maybe have gained some strategic legitimacy. Even though we were very flexible and gave an impression of being very adaptable regarding the potential customers needs, preferences and suggestions, we were not able close a deal. Strategic legitimacy can be seen as one of the easiest way of getting legitimacy since you somehow "stretch the truth" to some extent to satisfy your customers needs, but not even that were we able to do. While discussion this we came up with a few possible reason such as:

- *Lack of working experience* - if anyone of us would have had some previous experience within this particular field before, it might have been easier to attract customers and persuade them to work with us.
- *Wrong way of approaching the potential customer* - some companies would probably have been keener about working with us if we would have met them in person while some companies would have preferred to have the initial contact on the phone because they thought it was intrusive to surprise them by just step into their office and present our idea. It is hard to know how a person want to be approached but we could definitely had done better job in some cases.

- Overestimation of keenness among potential customers - the three of us who the The Green Team consists of, were confident that this idea would be seen as an innovative way of reaching companies who was not aware of this before. Even though some of them showed some interest, they always asked us what we had done before, I have ICA as an example from my learning journal in March 25th when I say that:" ICA has emailed us back and asked us how everything is going and if we have managed to get any customer and what the nearest future looks like". Since we did not have a single customer it was hard to persuade them.

Zimmerman and Zeitz 2002

In the eyes of Zimmerman and Zeits, legitimacy is commonly seen as the social judgment of acceptance and appropriateness within a society. Even though it is highly unlikely, it could mean that the three of us in The Green Team, did not manage to get accepted by the market or that the people we were in contact with did not find us to be appropriate to handle a campaign paid by them. I believe that in some cases it was like that but in those cases the company we talked to had time to explain why they did not want to invest in us. When we asked SEB in mid December for instance, they said that the price was not an issue but at that point they considered themselves to be enough involved in other student activities and did not wanted to spend more money.

In some cases I believe that having a non-Swedish person in the team made people question our intention by taking contact with that particular company. In this industry it might be considered to be a huge minus to not be able to speak Swedish. It is possible that the barriers you have to climb over to gain legitimacy and be accepted by the industry, are higher if you cannot communicate properly.

Zimmerman and Zeits also touch upon the geographical aspects as an indicator of differences between different environments. From one point of view, I think that we are located in on the best places possible when it comes to start a business and try a new concept which makes it hard to understand why we "failed". But on the other hand, Lund University has the greatest number of students of all colleges in Sweden which means that the competition is probably much greater here in comparison to other places where the density is lower (hsv.se, 2010).

It is not hard to understand that a lot, if not all, companies have been approached by students or nations and asked for funding and help to finance certain events. This could be one crucial aspect that made it hard for us to get a customer.

Since The Green Team started without any financial resources what so ever, it was no option to acquire legitimacy by hiring an experienced person with valid input to give us for example. But on the other hand, we had mentors we could ask for advice and suggestions in how to proceed and act in certain situations but to acquire legitimacy was to us, almost impossible. Especially since only one of us in the team had been here for more than one semester and did not have that many valuable contacts from before.

Benchmarking

When we are looking back we can clearly see that we were lacking in terms of research about the market and the actors who were operating on it. We probably should have looked at the most experienced companies at the market at the moment and try to figure out what we could have learned from them. We do not necessarily have to make a better product, but at least learn how to behave in this business environment and if there are any unwritten rules we should have been aware of. If we would have done some extensive research before and/or during our project and, I would not say imitate or copy but at least observe and try to pick up the most essential things to be aware of if you do not have much of experience in that market, it would have turned out a lot better.

If we then would have been able to do that in an appropriate way and get "accepted" by the big mass, I am certain that we would have been able to get legitimacy.

It is pretty obvious that our goal never was to be "the best in class" but by at least look at the actors who are known as the best in class, we believe that we would at least be able to get enough legitimacy to stay and compete on the market.

If we look at the different traits Stephenson sees as important to have if you want to be an entrepreneur and compare them to what kind of traits we have in The Green Team we sees that there is some things that could be improved.

1, *Do what you enjoy* – Kavi was the one who had the main interest in recycling and environmentally aspect of the business while me and Christoffer mainly saw it as a good thing to focus on if it was possible to also make a profit. To be honest, advertising on paper cups is not my cup of tea; I guess it could be a lot more interesting if you were working at an established company with a developed clientele with customers you are in contact with on a regular basis. But in this case I think the lack of enjoyment was an important factor to

consider when evaluating my/our work. If we would have managed to get a customer during the first month I would probably have written something else here I suppose.

2, *Create a competitive advantage* – We were unable to create an enough Unique Selling Point (USP). Since we did not have to charge that much in the beginning of the process we could offer low prices to potential customers but on the other hand, when people asked us what we had done before and what customers we have had earlier, we had nothing to show them. Since no one had ordered from us we were not 100 percent sure about the quality on the cups, the only thing we had was a few samples. As I mentioned before, a lot of companies have established relationships with suppliers, distributors and manufacturers for instance. If we were approaching companies and do not have anything completely unique, you do not have to be a rocket scientist to understand that they would take a chance to work with us instead of their existing business partners.

3, *Limit the number of hats you wear* – In retrospect, we should have been much more organized and much more efficient in our work. Some days we were all sitting and making phone calls and other days we were all sitting and writing on our business plan. We maybe should have divided the project work and the school work more between us to make it possible to focus more on some companies and also to make sure that it is always the same person who follow up the first contact for example. I guess we can determine that we were not the best people when it comes to multitasking, even though we always got things done, it could have been much better. Due to the lack of motivation, if I am looking at it from my own point of view, mainly because when never were able to get a customer, the work did not get as good as it probably could have been.

When it comes to apply legitimacy within the business world, you can never be too careful when dealing with various numbers of manufacturers, suppliers, distributors and collaboration partners. Whether you are about to close a business deal or maybe wondering if you should purchase a product from a certain company, it is very important that you check out the legitimacy of that company. So, how do you do in order to check this? To find out the legitimacy of a company is fairly easy, especially with all the different tools available now days like: Newspapers, a computer with Internet access, make phone calls from your phone or ask experience people that might have been dealing with that particular company you are planning to purchase from or maybe start collaboration with.

It is very unlikely that you as an entrepreneur have all the necessary traits and abilities to run a business and to do it good. Therefore, it could be crucial to hire or at least outsource things you cannot handle yourself. It is no point in trying to be proud and do everything you can to solve it yourself, second opinions and other peoples expertise is often needed in order to make it possible for your business to grow. If you shall be able to grow, it could be necessary to establish some kind of collaboration with other people, and therefore, trust is needed. If you are able to establish and also develop trust, you will be able to predict the behavior of the person you trust, you and the person you trust will be able to create value exchange and learn from each other. But, you will probably most likely expose your vulnerabilities which the other person might take advantage of.

In our group who consists of three people we never really had any troubles regarding trust. The main thing regarding trust in our case and everything that has to do with The Green Team, is in my opinion, the lack of trust from others. Sometimes when we approached companies I got a feeling of skepticism from the look on their face, it was very obvious that they did not want to trust us with their money. Even though we were very flexible and told them that we could change our offer to make it more beneficial for them, they still kept the same look on their face. It is possible that they did see a possible imbalance in terms of effort and value exchange coming up where they had more to lose and that they might put their reputation at stake if we would not be able to meet their expectations and in the end lose valuable customers because of us. It is understandable that even though we might had a better offer to give a company than they currently had with one of their business partners, they saw value and efficiency in keeping that relationship intact in order to continue to work without as few interruptions as possible instead of switching to us. In my learning journal from April 1st I am saying that: "When it comes to ICA and the progress with them, we have been emailing back and forth and their main concern seems to be how to follow up a potential campaign and how the results will be measured". This is a good example of showing us that they give us a chance to explain how a potential campaign would look like and instead of just saying that they are not interested they consider their options and ask us how a campaign would be like in more detail. I cannot blame them who really had a reason or at least a reasonable excuse to not engage in our project, but for those who did not, it raises a lot of questions.

From one point of view I see it as strength to be flexible and adaptable when it comes to meet your customer's suggestions but on the other hand it can be a bit blurry instead of just do what you do and you are doing it really good.

In my learning journal from April 29th I wrote that: "I had a really interesting meeting with my mentor this week and one of the topics she brought up was the Blue Ocean Strategy. The main concept is to find a "blue ocean" where you find or maybe can create a demand in a certain market (if there is one). She took the fastest growing fitness centers as an example, 3M. 3M stands for no Mirrors, no Men and no Make-up and the target group(s) are women who just had become mothers and other women who might be embarrassed of their bodies". We discussed my project a lot around this "Blue Ocean"-concept and agreed on that it could have been a good idea to look at it from this perspective in the beginning of the process. I think that the 3M concept is genius, instead of having a part of the gym made for those who just gave birth to a child; they made a gym just for them. Maybe we should have excluded the biggest and most ordinary market and niche ourselves to a small very precise target group. In that sense I think that a customer would look at you as someone who put a lot of effort into satisfy a small segment of the market and therefore, believe that you really know what you are doing since it is so focused.

Conclusion

So, why touch upon topics like trust, legitimacy and benchmarking? According to me, they all play a crucial role and makes a huge impact on your business and by looking into these things you will be able to tell if your business will survive or not. To me everything goes hand in hand. If you not are able to develop trust, both within your own team or organization, and also to the rest of the market where potential business partners, competitors and customers are operating, how will you in the end be able to get legitimacy? Something that we clearly could have done differently is that we could have put a lot more effort into benchmarking and looked at the most experienced actors at the market and see what we could learn from them instead of just rely so hard on our own belief that we could do what we thought was right and then go for it without looking back. Thus, benchmarking would probably have been the best way to start our journey to reach the goal of running a profitable company. If we would have been able to do that in a proper way, I am certain that we would have been able to get trusted, both by competitors and other actors on the market. If people around us sees that we put a lot of effort into what we are doing and do not leave anything to change, we would have earned the respect we deserved. I admit that it is a lot of things that we could have done differently, but on the other hand, I do not feel that we really got the chance to prove the skeptical ones that they were wrong. We presented a convincing concept and we told them what they wanted to hear as an answer on each question, except one: What have you done before? Or, can you show us any of your previous work? I am confident that if we would have had anything to show at that point as an answer to their question, it would have been so much easier to then take the next step – get legitimacy.

Legitimacy is where I decided to put my main focus but it was impossible to do it without mention and discuss topics like trust, benchmarking and entrepreneurial trait to some extent. If it not was our lack of previous work that made it difficult for us to close a deal, what could then be the reason?

- Lack of business card?

- Inappropriate clothing?

- A non-Swedish speaking person in the team?

Writing this paper has probably made me more confused than I was before but it has also given me a deeper understanding on what it takes to be accepted as a greenhorn!

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Learning Journals:

March 25th

April 1st

April 29th