



Resource Mobilisation in Entrepreneurial Ventures (1987–2019): An Integrative Review and Opportunities for Future Research

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Abstract. This paper provides an integrative picture of the state of the art of the Resource Mobilisation in Entrepreneurial Ventures (RMEV) literature through a systematic review of 225 peer-reviewed journal articles published between 1987 and 2019. Our objective is to synthesise the relevant resource mobilisation-centred work into a framework that contributes to and shapes our understanding of the RMEV phenomenon. We construct the identified themes through a process of interpretation and representation in which the information we study remains contextualised. Based on the themes we identify, we suggest some directions for further research. Moreover, by simultaneously considering the opportunity exploitation and resource-constrained environment assumptions in a coherent framework, we provide a conceptual bridge between these two RMEV assumptions. The constructed framework facilitates a better understanding of the emergence and performance of entrepreneurial ventures.

Keywords: resource mobilisation, entrepreneurial ventures, resource-constrained environment, review, thematic analysis, strategic entrepreneurship.

1. Introduction

Resource mobilisation in entrepreneurial ventures (RMEV) is an important and intriguing literature strand at the intersection of strategic entrepreneurship and strategic management theory; it has many important implications for strategic entrepreneurship and entrepreneurship in general (Hitt *et al.*, 2011; Villanueva *et al.* 2012). In particular, RMEV has emerged as one of the distinct organising

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processes in opportunity exploitation (Baker and Nelson, 2005; Villanueva *et al.* 2012). This is not surprising, given that scholars frequently claim that resource mobilisation as an organisational process is critical for the emergence of a new venture (e.g., Busenitz and Lau, 1996; Delmar and Shane, 2004; Hanlon and Saunders, 2007); it is also critical for performance in established firms (e.g., Batjargal, 2003; Chandler and Hanks, 1994).

In the last decade, the literature on RMEV has focused on two central assumptions when investigating how entrepreneurial ventures mobilise resources to exploit an entrepreneurial opportunity. The first is the resource-constrained environment assumption, which focuses on how entrepreneurial ventures mobilise resources in a resource-constrained environment (Baker and Nelson, 2005; Desa, 2012; Kodithuwakku and Rosa, 2002; Mair and Marti, 2009) and thus focuses on potential bottlenecks or constraints. Under this assumption, the RMEV literature provides a useful explanation for how new ventures manage to construct resources from nothing using different approaches such as bricolage (Baker and Nelson, 2005; Desa, 2012; Fisher, 2012) and bootstrapping (Jayawarna, Jones and Macpherson, 2018; Jonsson and Lindberg, 2013; Venkataraman, 2003). It also focuses on how weak institutions constrain new ventures' access to resources by identifying factors such as agency (Garud and Karnoe, 2003), power and social embeddedness (Villanueva *et al.*, 2012), adverse selection and niche marginalization (Levie and Lerner, 2009), environmental munificence, and organization prominence (Desa and Basu, 2013). The second is the opportunity exploitation assumption, which is based on the existence of opportunity for entrepreneurial ventures to mobilise resources and focuses on availability of resources rather than bottlenecks or constraints (Alvarez, Agarwal, and Sorenson, 2006; Companys and McMullen, 2007; Shane and Venkataraman, 2000). Under this assumption, the RMEV literature has examined how resources are mobilised, by structuring, bundling and leveraging them into capabilities that can effectively address a market opportunity, create value, and gain sustainable competitive advantage (Sirmon, Hitt and Ireland, 2007).

Although the resource-constrained environment and opportunity exploitation assumptions have evolved largely as parallel research streams, they appear to have much in common with each other (which we explain later in the paper), yet they have largely developed and evolved independently of one another (Fisher, 2012; Wiklund *et al.* 2011). Hence, there is a need to simultaneously consider the two assumptions rather than using one or the other (Kodithuwakku and Rosa 2002; Shane, 2003). Such simultaneous consideration can better explain the emergence and performance of entrepreneurial ventures because the phenomenon of RMEV always encompasses both the handling of resource constraints and opportunity exploitation, and therefore just focusing on either bottlenecks or availability of resources only paints a part of the picture. Because resource mobilisation is an important entrepreneurial process, such simultaneous consideration helps build a conceptual bridge between initiation of the search for

resources and managerial decision and actions on the one hand, and environmental context and the prediction of performance outcomes on the other hand. Moreover, by simultaneously considering the two RMEV assumptions, we answer the call to provide a new way of viewing the RMEV phenomenon (Aldrich and Martinez, 2001; Timmons, 1999).

Therefore, our objective is to synthesise the relevant resource mobilisation-centred work from the two assumptions into a framework that in our view contributes to and shapes our understanding of the RMEV phenomenon. To achieve this objective, we focus on the RMEV phenomenon as well as on the antecedents and outcomes researchers have investigated thus far in the literature. We systematically analyse and organise the literature on RMEV using an inductive approach to theme identification and organisation. We construct the identified themes through a process of interpretation and representation in which the information we study remains contextualised. Based on the themes we identify, we suggest some directions for further research around the less-discussed assumption on the resource-constrained environment in order to improve the theoretical and practical understandings of the literature. We conclude that RMEV has three coherent thematic areas and is rich in potential for future research and theory development on resource-constrained environments.

We contribute to the literature in the following ways. First, we offer a novel integrative review of two RMEV assumptions that have largely been treated separately by extant literature and present a framework that simultaneously considers the opportunity exploitation and resource-constrained environment assumptions to better explain the emergence and performance of entrepreneurial ventures, and thus providing a conceptual bridge between the two RMEV assumptions. Second, we address the call to provide a way of viewing the RMEV phenomenon (Aldrich and Martinez, 2001; Timmons, 1999) by re-organizing and consolidating the contributions into three different thematic clusters. Within each theme, we synthesize the main topics investigated and highlight their unique, yet complementary and integrative, aspects of the RMEV assumptions. Third, by drawing on the integrative review and themes identified, we offer promising research paths to improve our understanding of the RMEV phenomenon as well as critical reflections on the theoretical assumptions used thus far. We propose advancing the debate by focusing more research on the resource-constrained environment assumption that has not been fully employed to investigate RMEV thus far. We contribute to the practice of strategic entrepreneurship research by showing that an increased understanding of RMEV can be achieved by developing new theoretical foundations for research in entrepreneurship.

The paper is organised as follows. First, we present an overview of the method, including its scope and the analytical procedures we used for the review. Second, we present the results of the analysis and broadly categorise the 225 journal articles on RMEV that have been published in four scholarly areas over a 32-year period. Third, we present an integrative view of the RMEV literature

based on the three themes we identified. Finally, based on the integrative view of the literature, we discuss the research gaps and offer recommendations for future research.

2. Methodology

In this section, we explain how we planned and conducted the review, our analytic approach, and the way we organise and present our results.

2.1. Planning the Review

To arrive at a representative sample of works, we conducted a literature search to identify influential papers in the RMEV research domain. Our starting point is the identification of the leading journal publications that invoked the concept and trends of RMEV because journal articles are known to be validated knowledge and are likely to have the highest impact on the field (Podsakoff *et al.* 2005). To ensure replicability for future researchers, we followed a process of systematic review that involves synthesis and interpretation-based evaluation (Jones *et al.* 2011). This approach provides a combination of best practice in evidence-informed management (Macpherson and Holt 2007; Thorpe *et al.* 2005; Tranfield *et al.* 2003), reliable and scientific summary of previous research on a particular field or subject area (Petticrew and Roberts 2006), and inductive techniques of thematic analysis (Braun and Clarke 2006). As such, the goal of our systematic review is to recognize, evaluate, and integrate all important and related studies using an explicit, replicable process (Tranfield *et al.* 2003). We explicated all protocols for the literature search and followed the recommendations by Thorpe *et al.* (2005) to adhere to the principles of transparency, clarity, focus, equality, broad coverage and synthesis across journals.

2.2. Conducting the Review

Our review involves several steps. We began with the search process which involves the identification of publications that were broadly concerned with RMEV. We identified appropriate electronic databases and websites and employed several search techniques to locate relevant papers. First, we consulted electronic databases (ABI/Inform, EBSCOhost, EconLit, Elsevier Science Direct, Google Scholar, JSTOR, PsycINFO, Web of science), by combining keywords related to RMEV (e.g. resource mobilisation [strategies/approaches/methods], entrepreneurial ventures, SME, new venture, entrepreneur, founding team), context (e.g. emerging economies, developed economies, resource-constrained

environment) and performance outcomes (e.g. firm growth, innovation, performance). We chose these databases because they contain peer-reviewed journal papers on the basis that they represent scientifically validated knowledge and have the highest impact on the field (Podsakoff *et al.* 2005). Second, apart from the electronic databases we also conducted a manual search of the major entrepreneurship and management journals. Lastly, we examined the references of located studies to find additional studies.

Next, we adopted a coding process to reduce the initial search result of 2,794 papers to a more relevant and manageable number. We assessed the result of each search string after which we screened them to ascertain whether the papers were likely to meet pre-determined inclusion and exclusion criteria. Books, book chapters, reports and conference papers were excluded due to variability in peer review processes and more restricted availability. In contrast, journal articles were considered to be validated knowledge (Podsakoff *et al.* 2005). Rather than restrict the search to journals with the highest impact in their fields, we also included all published and accessible journal papers. This approach is supportive of new and innovative research ideas at an early stage of development (Tranfield *et al.* 2003) as well as replications and extensions that refine RMEV knowledge.

We coded all articles over a 32-year period (1987 to 2019) based on the reasoning that it is certainly long enough to identify reliable trends on RMEV research. Also, it was in 1987 that resource mobilisation as an entrepreneurial process began to receive great attention with the journal article by Sandberg and Hofer (1987) published in the *Journal of Business Venturing*. Furthermore, the period 1987–2019 witnessed an exponential rise of scholarly articles regarding RMEV. We summed up results using a 6-year time block, resulting in the following timeframe: (a) 1987-1992, (b) 1993-1997, (c) 1998-2002, (d) 2003-2007, (e) 2008-2012, (f) 2013-2019. Because examination of content categories on a yearly basis may create illusory trends or noise which is usually clarified over longer time periods (Cascio and Aguinis 2008), the six-year time blocks represent a partial smoothing technique that is more likely to reveal underlying trends. These criteria led to a set of 857 publications.

We further narrowed the list by eliminating papers that do not focus on RMEV context (for example there are some papers on resource mobilisation in social movements). We employed a data analysis and interpretation procedure inspired by the ‘ladder of analytical abstraction’ described by Miles and Huberman (1994). According to this approach, we started by extracting papers associated with RMEV from our panel and coded them using thematic coding. As such, we broke down the text into manageable and meaningful content categories, grouping together papers referring to similar themes under the same ‘umbrella’ terms, which allows us to make comparisons between papers in the organizational and non-organizational context (Miles and Huberman 1994). This yielded the final set of 225 publications used for the review.

2.3. Analysis

To analyse the data extracted, we adopted Jones *et al.*'s (2011) inductive approach procedure of theme identification. This procedure involves a logical process of interpreting combined themes instead of using a deductive analytical framework that has already been decided in advance (Sandelowski and Barroso 2003; Walsh and Downe 2005). As such, we determined the nature and structure of RMEV by identifying, organizing and classifying its subject matter. In our perspective, themes serve as the basic abstraction that explains the content of each paper (Ryan and Bernard 2003). Therefore, the themes we identified represent the body of knowledge on which the literature on resource mobilisation research question(s), constructs, concepts and/ or measurements were based (Thorpe *et al.* 2005).

Drawing on principles of thematic coding from qualitative research, we inductively derived themes from the data, where our “data” are the papers (Braun and Clarke 2006; Thorpe *et al.* 2005). Each paper's focus, theoretical basis, models or hypotheses (etc.) informed our understanding of its themes. We did not extract themes from their context but rather used an inductive approach from our holistic understanding of each paper. Our adoption of this approach is based on the fact that some papers that use the resource mobilisation theme were not focused on the entrepreneurial venture contexts and also because of the embryonic nature of some lines of inquiry on RMEV.

3. Results

Following the method presented above, this section presents the results of our analysis of journals publishing RMEV by time block, and of the methodological orientation and level of analysis, the contextual and theoretical orientations of RMEV research, the antecedents of RMEV, as well as the outcomes of RMEV.

3.1. Journals Publishing RMEV and Publication Record per Year

Our analysis suggests that RMEV has two parent disciplines – strategy and entrepreneurship – (both of which are multi-disciplinary in their own rights), and incorporates insights from areas such as Entrepreneurship, Strategic management, International business, and Technology and innovation management. Our analysis provides a detailed summary of where and when the 225 reviewed articles were published (Table 1). The highest number of publications on RMEV research appear in entrepreneurship journals with 136 journal articles (60.44%), followed by strategic management journals with 73 (32.44%) publications, and then technology and innovation management journals with 13 (5.79%) publications. The lowest number of publications appear in the

international business (IB) literature, which make up only 3 (1.33%) of all publications on RMEV. This suggests that RMEV is not often discussed in the IB literature, perhaps because of the internationalization orientation where studies are, in different ways, concerned with entrepreneurship that crosses national borders. Similarly, another reason could be related to the type of ventures being studied in the IB literature where most discussion focuses on international new ventures (a type of small firm able to compete globally from inception) or born global firms (firms that internationalize early and rapidly). For example, the *Journal of International Business Studies*, arguably the top journal in IB, often focuses on multinational enterprises and international new ventures and not on (domestic) entrepreneurial ventures. Overall, these findings suggest that most of the literature on RMEV lies at the intersection of entrepreneurship and strategic management, thus indicating that it is context specific and has not received academic legitimacy outside the immediate environment of these two fields. Additionally, most of the articles on RMEV are published in top tiers journals. For example, there are 35 (15.56%) articles from *Journal of Business Venturing*; 32 (14.22%) from *Entrepreneurship Theory and Practice*; 20 (8.89%) from *Strategic Management Journal*; 16 (7.11%) from *International Small Business Journal*; 11 (4.89%) from *Administrative Science Quarterly* and also 11 from *Strategic Entrepreneurship Journal*; and 10 (4.44%) from *Academy of Management Journal*. The *Academy of Management Review*, *Journal of Management*, *Small Business Economics* and *Entrepreneurship and Regional Development* each had 8 (3.56%) articles on RMEV.

Table 2 presents results on the number of published articles that emerged from the analysis of the literature over five- to seven-year time blocks. The results show that the time block 2008-2012 produced the highest number of publications with 59 (26.22%) articles, followed by the time block 2013-2019 with 50 (22.22%) articles. This shows that from 2008 onwards, research on RMEV has received massive attention. In contrast, the time block 1987-1992 produced the lowest number of publications with 12 (5.33%) articles. The table shows that the literature on RMEV began to receive greater attention in the early 1990s.

Table 1: Frequency Analysis of RMEV Literature Articles by Journal Source and Year

Scholarly Field	Name of Journal	Year Block						Total	%
		1987-1992	1993-1997	1998-2002	2003-2007	2008-2012	2013-2019		
Entrepreneurship (136)	Journal of Business Venturing	2	6	6	6	11	4	35	15.56
	Entrepreneurship Theory and Practice	-	4	5	9	7	7	32	14.22
	International Small Business Journal	-	-	-	2	4	10	16	7.11
	Strategic Entrepreneurship Journal	-	-	-	3	4	4	11	4.89
	Entrepreneurship and Regional Development	2	1	-	2	3	-	8	3.56
	Small Business Economics	-	-	1	1	3	3	8	3.56
	Venture Capital	-	-	-	2	1	2	5	2.22
	International Journal of Entrepreneurial Behaviour and Research	-	-	-	-	2	2	4	1.78
	Journal of International Entrepreneurship	-	-	-	1	1	1	3	1.33
	Journal of Business Research	-	-	-	1	1	1	3	1.33
	Journal of Business and Management	1	-	-	-	1	-	2	0.89
	Family Business Review	-	-	-	-	1	1	2	0.89
	Journal of Enterprising Communities	-	-	-	-	1	1	2	0.89
	Journal of Social Entrepreneurship	-	-	-	-	-	2	2	0.89
	Journal of Business Ethics	-	-	-	-	1	-	1	0.44
	Journal of Entrepreneurial Finance	-	1	-	-	-	-	1	0.44
Journal of Small Business and Enterprise Development	-	-	-	-	1	-	1	0.44	
Strategic Management (73)	Strategic Management Journal	1	5	9	2	3	-	20	8.89
	Administrative Science Quarterly	3	4	1	1	2	-	11	4.89
	Academy of Management Journal	-	2	1	3	3	1	10	4.44
	Academy of Management Review	1	1	5	-	1	-	8	3.56
	Journal of Management	1	1	3	2	1	-	8	3.56
	Organization Science	1	1	1	2	-	-	5	2.22
	Organization Studies	-	-	1	1	1	2	5	2.22
	Industrial Marketing Management	-	-	-	-	1	1	2	0.89
	Journal of Management Studies	-	1	-	1	-	-	2	0.89
	Management Science	-	-	-	-	1	-	1	0.44
The Academy of Management Executive	-	-	1	-	-	-	1	0.44	
International Business (3)	International Business and Economics Research Journal	-	-	-	-	-	1	1	0.44
	Journal of World Business	-	-	-	1	-	-	1	0.44
	International Journal of Gender and Entrepreneurship	-	-	-	-	1	-	1	0.44

Technology and Innovation Management (13)	Journal of Product Innovation Management	-	-	-	-	-	4	4	1.78
	Research Policy	-	-	-	2	-	1	3	1.33
	Journal of Cleaner Production	-	-	-	-	-	2	2	0.89
	International Journal of Entrepreneurship and Innovation Management	-	-	-	-	1	-	1	0.44
	Information Systems Research	-	1	-	-	-	-	1	0.44
	Journal of Engineering and Technology Management	-	-	-	-	1	-	1	0.44
	R and D Management	-	-	-	-	1	-	1	0.44
Total								225	100

Table 2: Frequency Analysis of RMEV Literature Articles by Year Block

	Year Blocks					
	1987 - 1992	1993 - 1997	1998 - 2002	2003 - 2007	2008 - 2012	2013 – 2019
Quantity	12	28	34	42	59	50
% of Articles	5.33	12.44	15.11	18.67	26.22	22.22

3.2. Methodological Orientation and Level of Analysis

In terms of methodological orientations (see Table 3), of the 225 articles reviewed, 155 are empirical (that is, they analyse data in both qualitative and quantitative ways), 64 use a conceptual framework, and 6 use a literature review. Most of the empirical articles use samples of small and young firms, varying across firm, individual, project and industry level of analysis. Most of the studies in the literature on resource mobilisation focus on the firm level of analysis with special emphasis on firm behaviour associated with resource mobilisation in entrepreneurial ventures (e.g. Desa & Basu, 2013; Djupdal & Westhead, 2015; Drummond, McGrath & O’Toole, 2018; Lassalle & McElwee, 2016). There are also some studies that use the individual level of analysis (e.g. Aldrich & Kim, 2007; Davis, Dibrell, Craig, & Green, 2013; Kodithuwakku & Rosa, 2002; Kotha & George, 2012; Santos et al., 2015). Regarding the project and team level of analysis, only few studies in the literature have used project and team as level of analysis (e.g. Akgün, Byrne, Lynn, & Keskin, 2007; Eisenhardt & Tabrizi, 1995; Leybourne & Sadler-Smith, 2006). Regarding the industry level of analysis, some studies in the literature use different industry settings (e.g. Garud & Karnoe, 2003; Karltorp, Guo & Sandén, 2017).

Table 3: Frequency Analysis of RMEV Literature Articles by Methodological Orientation

Research method	Number of articles	%
Empirical	155	68.89
Conceptual framework	64	28.44
Literature review	6	2.67
Total	225	100

3.3. Contextual Orientations of RMEV Research

Our sample shows that ‘social context’ is the most dominant contextual orientation in the literature of RMEV. Kodithuwakku and Rosa (2002) noted that the need for RMEV brings about the need for considering the interactions between the entrepreneur and his social context. In this regard, Hanlon and Saunders (2007) observed that the literature on RMEV is increasingly dominated by comprehensive models of the social context of the entrepreneurial process using variables obtained from network theory (Aldrich and Whetten 1981), social capital theory (Coleman, 1988), leadership theory (Westley and Mintzberg 1989), stakeholder theory (Freeman 1984), and grounded theorizing (Glaser and Strauss 1967). One central assumption shared by these perspectives is that RMEV is dependent on the entrepreneur mustering and receiving support from other individuals (Hanlon and Saunders 2007; Stam *et al.* 2014), which helps direct resource flows to entrepreneurs. In particular, social networks play an important role in facilitating resource mobilisation processes and outcomes and a good number of studies support this claim (e.g. Bowey and Easton 2007; Casson and Giusta 2007; Ostgaard and Birley 1994).

Within the literature, three elements of network relations stood out to be critical for theoretical and empirical research on the entrepreneurial process (for a review see Hoang and Antoncic 2003): the nature of the content that is exchanged between actors (e.g. social capital and intangible resources, such as emotional support) (Bates 1997; Hervas-Oliver *et al.* 2017; Tasavori *et al.* 2018; Zimmer and Aldrich 1987), the governance mechanisms in network relationships (e.g. trust between entrepreneurs and venturing partners) (Larson 1992; Lorenzoni and Lipparini 1999), and the network structure created by the crosscutting relationships between actors (e.g. the ability to use cohesion and structural holes to discover and develop entrepreneurial returns) (Hansen 1995). For example, Villanueva *et al.* (2012) examined the relative influence of power and social embeddedness in mobilizing resources between newly-formed businesses and other organizations and found that gaining access to external resources depend more on total interdependence with the exchange partner. Similarly, Stuart *et al.* (1999) investigated how the inter-organizational networks of young companies affect their ability to acquire the resources necessary for survival and growth. Stuart and colleagues in their study of initial public offering

(IPO) and the market capitalization at IPO of the members of a large sample of venture-capital-backed biotechnology firms show that privately held biotech firms with prominent strategic alliance partners and organizational equity investors go to IPO faster and earn greater valuations at IPO than firms that lack such connections. Thus, the literature clearly showed that the social context such as social capital and social networks (Adler and Kwon 2002), allow entrepreneurial ventures to mobilize resources (Batjargal 2003; Drummond *et al.* 2018; Hite 2005; Thornton *et al.* 2011; Vestrum, 2016).

3.4. Theoretical Orientation of RMEV Research

Our review also highlights the different theoretical perspectives in RMEV literature such as: agency theory (e.g. Levie, and Lerner, 2009), resource based-view (e.g. Kumar, 2012; Meyskens and Carsrud, 2013), resource dependence theory (e.g. Desa and Basu, 2013; Villanueva *et al.*, 2012), social network theory (e.g. Khayesi, George, and Antonakis, 2014; Semrau and Werner, 2014; Stuart, Hoang, and Hybels, 1999), institutional theory (e.g. De Clercq, Lim, and Oh, 2013; Zhao and Lounsbury, 2016) and the demand and supply perspective (Freear, Sohl, and Wetzal, 1995). Table 4 presents the results of the theoretical foundations used by the 225 articles. Several of the articles in the review use more than one theory. Our findings show that the resource-based view is the most dominant theory used in the resource mobilisation literature, followed by bricolage, network theory, bootstrapping, and institutional and social capital theories. Surprisingly, the results in Table 4 also show that about 10% of articles counted do not have a clearly specified theoretical foundation or framework in addressing their respective research questions.

Table 4: Theoretical Frameworks Used by all 225 Articles

Theoretical Framework	No. of Times Used
Resource-based view	38
Bricolage	25
Network theory	23
Bootstrapping	18
Social capital theory	17
Institutional theory	16
Behavioral theory ^a	9
Agency theory	7
Organizational theory	6
Strategic entrepreneurship	6
Embeddedness perspective	4
Knowledge-based perspective	4
Creation theory	3
Dynamic capabilities	3

Evolutionary theory	3
Transaction cost theory	3
Contingency theory	2
Economics	2
Effectuation	2
Geography	2
Life-cycle paradigm	2
Resource dependency theory	2
Resource orchestration	2
Signaling theory	2
Social entrepreneurship	2
Social exchange	2
Social identity	2
Strategic management theory	2
Technological innovation systems	2
Theory of the firm	2
Actors, resources and activities (ARA)	1
Ajzen's theory of planned behavior (TPB)	1
Capability development	1
Chaos theory	1
Cognitive governance perspective	1
Cognitive theory	1
Competitive dynamics	1
Complexity theory	1
Decision theory	1
Demand and supply perspective (Freear et al.)	1
Discovery theory	1
Dramaturgical and interactive theory (Gardner and Avolio)	1
Entrenchment theory	1
Entrepreneurial orientation	1
Entrepreneurship capital	1
Equity theory	1
Expectancy theory	1
Family development theory	1
Giddens' theory of structuration	1
Impression management approach	1
Information theory	1
Interorganizational learning	1
Legitimacy	1
Organizational ecology	1
Organizational emergence	1
Resource interaction approach	1
Shapiro's model of the entrepreneurial event (SEE)	1
Social cognition	1
Social movement	1
Strategic fit	1

Structural hole	1
Upper echelon theory	1
Venture creation	1
Theory of venture performance (Chandler and Hanks)	1
Stage model theorists of business development (Thakur)	1
Other framework	8
Non or not specified ^b	26

Note: Some articles refer to more than one theoretical foundation; therefore count data are not mutually exclusive.

a. Includes the different behavioral theories of firms and individuals.

b. However, this count also comprises articles where a theoretical framework is not to be readily expected (e.g., literature reviews, editorial articles).

3.5. Antecedents of RMEV

Our review shows that entrepreneur perception and cognition appear to be the most discussed antecedents in the literature. For entrepreneur perception, studies show that the entrepreneur perception of resource availability can influence the resource mobilisation process (Edelman and Yli-Renko 2010; Krueger 2007; Krueger *et al.* 2000). For example, Sarasvathy's (2001) effectuation model reveals that the entrepreneur's understanding of his or her personal identity, experience, and social networks can enhance the mobilisation of resources. Similarly, scholars also note that cognitions can predispose entrepreneurs toward mobilizing resources (Eckhardt and Shane 2003; Shane and Venkataraman 2000). As such, resource mobilisation is a function of how attractive the resources to be mobilized are to the entrepreneur (Ireland *et al.* 2009; Monteiro *et al.* 2017).

As Lumpkin *et al.* (2013) observed, opportunity identification is an essential step in developing an entrepreneurial venture (Shane and Venkataraman 2000). The resources entrepreneurs can mobilize reflect, to some extent, how the opportunity is regarded by the entrepreneur (Agarwal *et al.*, 2004; Agarwal and Sarjar, 2007). The extent to which this happens—and hence the rate at which resources are mobilized—will depend on how serious and important the opportunities are perceived to be (Kitching and Rouse 2017; Lumpkin *et al.* 2013; Thakur, 1999), and the industry experience of the entrepreneur (Agarwal *et al.*, 2010; Acs *et al.*, 2013).

Most of the articles in the literature identify and use resource availability to describe the conditions of the resource mobilisation process (e.g., Baert *et al.* 2016; Dolmans *et al.* 2014; Geroski *et al.* 2010; Mosakowski 1998; Wu *et al.* 2007). For example, Baert and colleagues in their paper describe how the non-availability of resources, on the one hand prevents a venture from obtaining needed resources to develop an innovative remuneration system for up to six months while on the other hand, readily available resources provide the means in

which another venture develops the same system within six weeks. This suggests the important role of resource availability in the resource mobilisation process in order to pursue an entrepreneurial opportunity (Akhter *et al.* 2016; Bhagavatula *et al.* 2010; Jaskiewicz *et al.* 2016; Minola *et al.* 2016; Pagano *et al.* 2018; Sirmon *et al.* 2011).

Some studies in the literature suggest that legitimization is also an important antecedent in the acquisition of resources (Lounsbury and Glynn 2001; Zimmerman and Zeitz 2002). The concept of legitimacy is socially constructed and refers to “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). As such, there are different studies in the literature that portray legitimacy as an important condition for resource mobilisation (Ahlstrom and Bruton 2002; Alvarez and Busenitz 2001; Chen *et al.* 2009; Mason and Harrison 2000; Tornikoski and Newbert 2007; Zimmerman and Zeitz 2002). For example, some studies focus on how entrepreneurs present information through storytelling and create impressions by manipulating and creating rules, norms, and values to access resources from various resource holders (e.g. Gardner and Avolio 1998; Lounsbury and Glynn 2001; Montgomery *et al.* 2012; Starr and MacMillan 1990; Zimmerman and Zeitz 2002). Legitimacy building is a means with which entrepreneurs are perceived as a suitable candidate for sponsorship among key resource holders and thus, facilitate resource mobilisation processes of entrepreneurial ventures (Lounsbury and Glynn, 2001).

Finally, other antecedents of RMEV highlighted in the literature include: quality of the founding team (Eisenhardt and Schoonhoven, 1990); competitive conditions (Schoonhoven *et al.* 1990); planning methods (e.g. Delmar and Shane, 2004); affiliated firms and institutions reputation (Stuart *et al.*, 1999; Higgins and Gulati, 2003); board directorates (Florin *et al.* 2003); symbolic behaviours (e.g. Zott and Huy, 2007); certification contests (Rao, 1994); investment decisions (e.g. Hansen and Coenen 2017); interactions (Hervas-Oliver *et al.* 2017); formation and ambitious policies (Karlton *et al.* 2017); and entrepreneurial alertness (Adomako *et al.* 2018). These antecedents are not discussed in detail because only one or two papers touched on them.

3.6. Outcomes of RMEV

Proceeding to the outcomes of RMEV in the literature, Hoang and Antoncic (2003) note that entrepreneurial outcomes can be thought of as critical milestones or the consequences of the entrepreneurial process. The authors further note that most of the studies in the literature focus on outcomes such as the founding and performance of new ventures, as well as exit events such as going public, mergers, acquisitions, the formation of alliances, and firm dissolution. On the basis of the

foregoing, we identified two broad classifications of outcomes that are unique to RMEV context: individual, and organizational level outcomes (Ireland *et al.*, 2009).

Our review shows that some studies emphasize the individual-level outcomes of the RMEV process. In terms of the entrepreneurial behaviour outcomes, some studies focused on sociological outcomes, including enhanced self-image, reputation, social status, etc. (Amit *et al.*, 1995; Kuratko *et al.*, 2005). In addition to explicitly measuring social rewards, the literature also gave significant importance to the non-social outcomes of the RMEV process. A few studies in this stream of research highlighted economic profits (e.g. Peng, 2001) and opportunity exploitation (Hitt *et al.*, 2001; Shane and Venkataraman, 2000) as individual level outcomes of RMEV.

Some studies also point to organisational level outcomes that primarily concern the degree to which resource mobilisation processes facilitate performance, where performance is the outcome of interest. Some studies in this stream found a positive relationship between RMEV and performance (e.g. Batjargal 2003; Levie and Lerner 2009; Stam and Elfring 2008; Stuart *et al.* 1999). In addition to explicitly measuring performance, the literature also gave significant importance to other outcome variables of RMEV activities. A few studies highlighted innovation (e.g. Ciborra 1996; Cunha *et al.* 2014; Mair and Marti 2009; Senyard *et al.* 2014) and wealth creation (e.g. Certo *et al.* 2001; Hitt *et al.* 2001) as the outcomes of RMEV activities.

Table 5: Antecedents, Outcomes and Level of analysis of RMEV

Main Class	Sub-class	Sample References (listed alphabetically, by year)	Class description / explanation
Antecedents	<ul style="list-style-type: none"> • Entrepreneur orientation • Opportunity identification • Resource availability • Legitimization 	Acs <i>et al.</i> , 2013; Adler and Kwon, 2002; Adomako <i>et al.</i> 2018; Agarwal <i>et al.</i> , 2004; Agarwal <i>et al.</i> , 2010; Barinaga 2017; Bates, 1997; Batjargal, 2003; Bowey and Easton, 2007; Burt, 1992; Casson and Giusta, 2007; Coleman, 1988; Dolmans <i>et al.</i> 2014; Drummond <i>et al.</i> 2018; Eckhardt and Shane, 2003; Edelman and Yli-Renko, 2010; Kitching and Rouse 2017; Krueger <i>et al.</i> 2000; Hanlon and Saunders, 2007; Hite, 2005; Hervas-Oliver <i>et al.</i> 2017; Hoang and Antoncic, 2003; Ireland <i>et al.</i> 2009; Karltorp <i>et al.</i> 2017; Lorenzoni and Lipparini, 1999; Lumpkin <i>et al.</i> , 2013; Mitchell <i>et al.</i> , 2002; Monteiro <i>et al.</i> 2017; Ostgaard and Birley, 1994; Pagano <i>et al.</i> 2018; Palich and Bagby, 1995; Parkinson <i>et al.</i> 2017; Rosli <i>et al.</i> 2018; Shane and Venkataraman, 2000; Stam <i>et al.</i> 2014; Stuart <i>et al.</i> 1999; Tasavori <i>et al.</i> 2018; Thornton <i>et al.</i> 2011; Vestrum, 2016.	Identification of antecedent variables in RMEV literature.
Outcomes	• Individual	Amit <i>et al.</i> 1995; Hitt <i>et al.</i> , 2001; Kuratko <i>et al.</i> , 2005; Peng, 2001; Shane and Venkataraman, 2000.	Identification of outcome variables in RMEV literature.
	• Organisational	Batjargal, 2003; Certo <i>et al.</i> , 2001; Ciborra, 1996; Cunha <i>et al.</i> , 2014; Hitt <i>et al.</i> , 2001; Levie and Lerner, 2009; Mair and Marti, 2009; Senyard <i>et al.</i> , 2014; Stam and Elfring, 2008; Stuart <i>et al.</i> , 1999; Vanacker <i>et al.</i> , 2019.	
Level of analysis	<ul style="list-style-type: none"> • Firm • Project and team • Individual • Industry 	Akgün <i>et al.</i> , 2007; Aldrich and Kim, 2007; Davis <i>et al.</i> , 2013; Desa and Basu, 2013; Djupdal and Westhead, 2015; Drummond <i>et al.</i> , 2018; Garud and Karnoe, 2003; Karltorp <i>et al.</i> , 2017; Kodithuwakku and Rosa, 2002; Kotha and George, 2012; Lassalle and McElwee, 2016; Stewart and Fenn, 2006; Vestrum and Rasmussen, 2013.	

4. Integrative View of the RMEV Literature

To simultaneously consider the two assumptions of the scientific contributions on RMEV, in this section we draw on Aldrich and Martinez's (2001) and Villanueva *et al.*'s (2012) conceptualisations of resource mobilisation and organize the literature on RMEV into three main themes: (1) RMEV as being embedded in the organising process of entrepreneurial ventures; (2) the role of founders / managerial function; and (3) the role of social networks in enhancing resource mobilisation processes. Figure 1 illustrates our model of the RMEV process and how the three themes inform our arguments. Entrepreneurs are influenced by different motives to mobilise resources. Whether in overcoming the liabilities of resource constraints or pursuing an entrepreneurial opportunity, the roles of founders/managers and social networks inform our understanding of the initiation and outcomes of the RMEV process. Due to liability of newness and smallness, entrepreneurs need to confront organizational and market failures in order to locate and obtain needed resources. Entrepreneurs' success or failure in mobilising resources can be attributed to individual differences and network contacts. Thus, from the role of founders/managers and social networks, the antecedents and outcomes to the organising process of RMEV can be understood.

As illustrated in Figure 1, the respective scopes of our three themes address unique, yet complementary, aspects of the RMEV process. For example, the organising process, the role of founders/managers and the role of social networks overlap in informing the link between the antecedents and outcomes of the RMEV process. As such, the themes allow distinguishing the different ways the papers contribute to the advancement of RMEV literature. Within each theme, we synthesized the main topics investigated and identified potential research avenues. The summary of the classification with sample references is presented in Table 6.

Figure 1: Integrative framework of contributions in the RMEV process

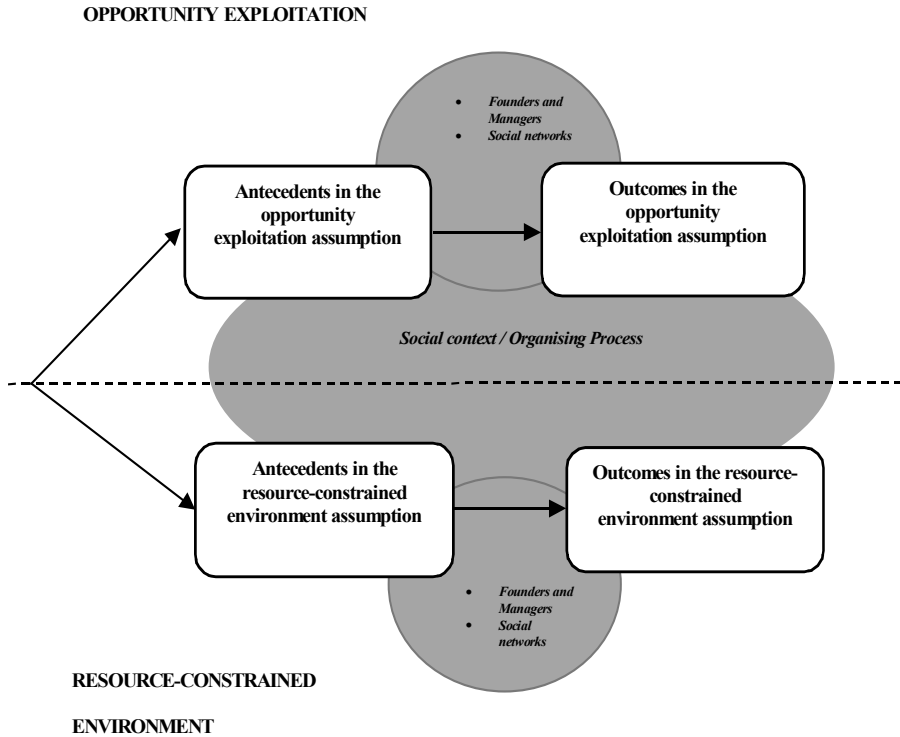


Table 6: Integrative view of the Literature on Resource Mobilisation in Entrepreneurial Ventures

Thematic Area	Classification	Sample References (listed alphabetically, by year)	Theme description / explanation
Assumptions	<ul style="list-style-type: none"> Resource-constrained environment Opportunity exploitation 	Alvarez and Barney, 2007; 2014; Baker and Nelson 2005; Company and McMullen 2007; Desa, 2012; Haugh, 2007; Hmieleski and Baron 2008; Kodithuwakku and Rosa, 2002; Mair and Marti, 2009; Shane and Venkataraman, 2000; Villanueva <i>et al.</i> , 2012.	Central assumptions common in the literature of resource mobilisation in entrepreneurial ventures.
Embeddedness in the organising process	<ul style="list-style-type: none"> Initial stages of venture emergence Final stages of venture emergence 	Agarwal and Sarjar 2007; Austin <i>et al.</i> 2006; McGrath and O'Toole 2018; Shane and Venkataraman, 2000; Venkataraman, 1997; Villanueva <i>et al.</i> 2012.	
Founders / managerial function		Chirico <i>et al.</i> , 2011; Hitt <i>et al.</i> , 2011; Ireland <i>et al.</i> , 2003; Sirmon <i>et al.</i> , 2007; Ndofor <i>et al.</i> , 2011.	Main classifications of the research level and types in the conceptual and empirical literature.
Role of social networks	<ul style="list-style-type: none"> Uses Positive effect Negative effect 	Adler and Kwon, 2002; Batjargal and Liu, 2004; Bhagavatula <i>et al.</i> , 2010; Brüderl and Preisendörfer, 1998; Gulati and Higgins, 2003; Hoang and Young, 2000; Honig <i>et al.</i> , 2006; Jack and Anderson, 2002; Kwon and Arenius, 2010; Ostgaard and Birley, 1994; Singh <i>et al.</i> , 1999; Stuart <i>et al.</i> 1999; Stuart and Sorenson, 2007; Uzzi, 1999.	

4.1. Organising Process

Resource mobilisation as an organising process research is the first thematic area to emerge in the RMEV literature. It focuses on the importance of resource mobilisation in the entrepreneurial process (e.g. Shane and Venkataraman 2000; Villanueva *et al.* 2012), especially for start-ups and new ventures. Research on RMEV uses resource mobilisation as a means to construct and marshal resources to pursue an entrepreneurial opportunity and how it is used from the initial stages to the final stage of venture emergence. Most of the studies around this theme have addressed how new ventures mobilize resources, and in particular focus on factors that facilitate the organising process of resource mobilisation. For example, scholarship has coalesced around factors such as agency (Garud and Karnoe 2003), power and social embeddedness (Villanueva *et al.* 2012), entrepreneurial narratives (Martens *et al.* 2007), knowledge spill-overs (Agarwal and Sarjar 2007); adverse selection and niche marginalization (Levie and Lerner 2009), agency (Garud and Karnoe 2003), familiness (McGrath and O'Toole 2018) environmental munificence, and organization prominence (Desa and Basu 2013). Relevant too is that resource mobilisation as an organising process research primarily focuses on the factors affecting resource mobilisation processes in business (Aldrich and Cliff 2003; Hoang and Antoncic 2003). We noted earlier that most of the studies that examine resource mobilisation as an organising process use different theoretical perspectives. In spite of the interest in RMEV as a unique organisational form using different theoretical perspectives, few examine the processes of RMEV formation in resource-constrained environments. This may reflect an assumption that resource mobilisation is generic, and indeed, only few studies look at resource mobilisation from the resource-constrained perspective (e.g. Desa 2012; Haugh 2007; Villanueva *et al.* 2012).

4.2. The Role of Founders/Managers

The literature highlights the role of founders/managers in resource mobilisation to achieve competitive advantage. For example, Chirico *et al.* (2011) note that although competitive advantage is supported by resources that are valuable, rare, inimitable, and non-substitutable (Barney 1991), possessing such resources alone does not guarantee superior performance; instead, managers need to orchestrate their resources to realize any potential advantage (Morrow *et al.* 2007; Sirmon *et al.* 2008). This concept is known as resource orchestration which 'is concerned with the actions leaders take to facilitate efforts to effectively manage the firm's resources' (Hitt *et al.* 2011: 64; Ndofor *et al.* 2011). As such, entrepreneurs influence resource mobilisation by structuring the firm's resource portfolio, bundling resources, and leveraging those resources in the marketplace (Ireland *et*

al. 2003; Sirmon *et al.* 2007), which can, in turn, improve the performance of the firm (Hitt *et al.* 2011, p. 65). The literature also primarily attributes the success and failure of mobilizing resources to some individual differences (see Katz and Gartner 1988). Baker *et al.* (2003) noted that these individual differences (e.g., prior work history and prior knowledge) matter for resource mobilisation, but these differences are, to a considerable extent, a function of the differences in the individuals' network attributes, such as gender (Ibarra 1993), transient emotions and mood (Barsade 2002), and engagement (Rosli *et al.* 2018). The findings in this strand of research suggest that these network attributes can influence firm performance (Beckman and Haunschild 2002).

4.3. The Role of Social Networks

The role of social networks in the resource mobilisation process is also prominent in the literature (Sorenson and Audia 2000). Stuart and Sorenson (2007) note that the danger of low survival prospects among new ventures makes the role of social networks all the more important. Studies have attempted to examine the link between resource mobilisation and networks (See Hoang and Antoncic, 2003, for a review). The literature highlights some important tasks that entrepreneurial ventures can achieve with social networks, such as attracting financial capital, recruiting skilled labor, and accessing tacit knowledge (Kwon and Adler 2014; Stuart and Sorenson 2007; Uzzi 1999). Moreover, the literature shows the importance of networks as a means to improve resource mobilisation by overcoming the liabilities of resource constraints (Brüderl and Preisendörfer 1998; Butler and Hansen 1991; Jack and Anderson 2002; Johannisson and Nilsson 1989; Ostgaard and Birley 1994). Corroborating this, a number of studies document that entrepreneurs consistently use networks to mobilize resources to pursue entrepreneurial opportunities (Singh *et al.* 1999; Smeltzer *et al.* 1991). For example, there are some conceptual papers (e.g., Stringfellow and Shaw 2009; Stuart and Sorenson 2007) and empirical papers (e.g., Batjargal and Liu 2004; Kwon and Arenius 2010; Hervas-Oliver *et al.* 2017) indicating that the quality of network relationships may have an impact on resource access (e.g., Jack 2005; Steier and Greenwood 1995; 2000). Moreover, there are some studies showing that other network characteristics, such as the reputation and legitimacy of entrepreneurs' network members, may positively impact resource access (Gulati and Higgins 2003; Honig *et al.* 2006; Stuart *et al.* 1999), and some studies also show the negative effect of networks, such as network sparseness, on access to resources (Bhagavatula *et al.* 2010). Consequently, the research stream on social networks in the RMEV has gained prominence, highlighting their benefits and constraints in the resource mobilisation process.

5. Discussion and Opportunities for Future Research

Based on the integrative view of the literature in the last section, we note that most of the papers have focused on the assumption of opportunity exploitation and limited attention has been paid to the assumption of resource-constrained environment. As such, opportunities for future research on the assumption of resource-constrained environment are abundant. By framing potential avenues for research in the RMEV literature, we elucidate the richness of existing research and provide a foundation upon which strategic entrepreneurship scholars can build. The themes provide unique, yet complementary lenses to examine RMEV. Our integrative view of the literature also suggests opportunities to synthesize research across the two assumptions. The themes on RMEV appear to be informed by each of the assumptions. In our integrative framing, we highlight the need to draw on both assumptions, distinct from the separate focus on opportunity exploitation and resource-constrained environment assumptions, thus contributing to the RMEV literature. In what follows below, we present in great detail potential avenues for research for RMEV in the strategic entrepreneurship literature.

5.1. Research Avenue 1: More Emphasis on the Organising Process of RMEV Within a Particular Context

First, we highlight in our review the theme of resource mobilisation as an organising process. Despite the interest in RMEV as a unique organizational form using different theoretical perspectives, studies that examine the processes of RMEV formation are limited. This may reflect an assumption that resource mobilisation is generic, and studies often adopt a structurally deterministic explanation based on opportunity exploitation (as employed by all entrepreneurial ventures). We argue that RMEV may be more distinct and differentiated by the geographic dispersion of individuals, resources and market opportunities. Hence, there is a need for context specific studies in examining the process of resource mobilisation. To corroborate this, Aldrich and Martinez (2001) note that an increased understanding is needed on the process and context underlying entrepreneurs' efforts to mobilise resources. Similarly, Low and MacMillan (1988) note that there is a need to study process and context by integrating them into a coherent theoretical framework. We therefore call for more research that provides an understanding of specific contexts that some entrepreneurial ventures operate in and how they navigate these particular contexts. This understanding we believe will further the field of strategic entrepreneurship research and the prescriptive literature on RMEV because it will bring further clarity to the conceptual foundations of resource mobilisation within a particular context. Additionally, the empirical integration of context, process, and outcomes

represents an area in which strategic entrepreneurship researchers can learn from colleagues in related fields. For example, Aldrich and Martinez (2001) note that organizational forms display a great variation and that some forms are more favoured in certain environments than others (Brittain and Freeman 1980; Lambkin and Day 1989).

Our second point follows from the above and reflects our findings from our inductive review. That is, we highlight in our review that empirical research addressing the connection between the success and failure of mobilizing resources using resource mobilisation approaches has not been prevalent. One question that comes to mind is: what drives entrepreneurs to use a particular approach and at which stage of the entrepreneurial venture? Some studies attempt to answer this by using a contingency theory framework in the context of new venture emergence. For example, some scholars attribute the use of a particular resource mobilisation approach to a fit between an entrepreneur's resource profile and the environmental requirements that they face (Carter *et al.* 1994; Sandberg and Hofer 1987; Shane 2003). Consistent with existing research, we believe that financial, physical, and other tangible forms of capital can also be important elements for the success of entrepreneurial ventures. We propose that studies addressing the connection between the success and failure of mobilizing resources using different approaches could take on board the social embeddedness approach (Aldrich and Cliff 2003), which highlights the importance of founders' social ties in constructing a firm's base of financial, physical, human, and other resources (see Brush *et al.* 2001 for a review).

Third, we note in our review that the RMEV literature thus far seems to focus on individual examinations of resource mobilisation approaches (e.g. Baker and Nelson 2005, Baker *et al.* 2003, Baumol 1993; Desa and Basu 2013; Garud and Karnoe 2003; Oliver 1997). However, only few studies have provided a comparative examination of the different approaches of resource mobilisation in resource-constrained environments. For example, Desa and Basu (2013) in their study found that organizational prominence and environmental munificence are antecedent conditions influencing the choice of bricolage and optimization approaches. We therefore call for more comparative examination of the different approaches to resource mobilisation in resource-constrained contexts.

5.2. Research Avenue 2: Examining the Role of Founders/Managers in Different Settings

Earlier in the review, we pointed out the role of founders/managers in the resource mobilisation process. This implies that the effectiveness of RMEV is evident in managerial decisions and actions. However, little is known about the dynamic aspect on how founders' and managers' decisions and actions play out in RMEV in a particular context (e.g. extreme resource-constrained environments such as in developing economies). Forms of knowledge acquisition for resource

mobilisation may vary across different social contexts (Aldrich and Martinez 2001). Miller (1986) observed that action is a result of the systemic consequences of different organizational configurations. In this regard, we believe that the actualization of any resource mobilisation outcome is thus dependent on the managerial decisions and actions. As founders engage in the resource mobilisation process, they must occasionally recall, develop, and apply knowledge under extreme time pressures (Moorman and Miner 1998). However, founders and managers often vary in their application and evaluation of their knowledge and capabilities. Rather than applying rational and scientific principles, founders and managers often rely on cognitive biases and heuristics (Aldrich and Martinez 2001). Biases and heuristics are cognitive mechanisms and subjective opinions that guide actions and decisions of founders and managers (Busenitz and Barney 1997). Consequently, one way to address founders' and managers' decisions and actions in the resource mobilisation process is to look at the literature on dynamic managerial capabilities that draw on a very important managerial resource namely, managerial cognition (Adner and Helfat 2003). This resource provides the basis for the patterned aspects of managerial intentionality, deliberation, decision making, and action (Martin 2011). We believe that this managerial resource also underpins managerial capabilities that sustain the resource mobilisation process. We, therefore, call for more research on the dynamic aspect of this underpinning and the ways in which managerial cognition play out in the resource mobilisation process in resource-constrained environments.

We also suggest that future research may investigate the resource-constrained environment we mentioned earlier. Such investigations might compare factors enabling or hindering the resource mobilisation process between developing and developed economies' contexts as well as in different developing economies' contexts. Here, we believe that entrepreneurial ventures that operate in a resource-constrained environment may become the starting point of another new form of organization, thus potentially initiating a new process of resource mobilisation. Founders of these new ventures operate in situations with few precedents (Aldrich and Martinez 2001). Such entrepreneurial ventures will have to construct their own niche instead of just occupying an existing market. As such, it will be interesting to investigate RMEV in a comparative context such as a developing economies context. To corroborate this, Aldrich and Martinez (2001) also highlighted the need for more research on the strategies entrepreneurial ventures' founders/managers operating in this context might follow to overcome both the lack of available knowledge and legitimacy in the resource mobilisation process and in the entrepreneurial ecosystem in general. For example, studies can look at alliance formation as a means to enable entrepreneurial ventures to access resources and how entrepreneurial ventures can conquer what we called the 'dilemma' of resource mobilisation. To mobilise resources, entrepreneurial ventures may face a dilemma between seeking resource access and preventing

opportunistic behaviour in an alliance (i.e. behaviour that harms the interest of the business partner). An interesting research will be to investigate how entrepreneurial ventures approach these seemingly contradictory needs (Mitchell *et al.* 2002; Nickerson and Zenger 2004). This can involve integrating multiple theoretical approaches which can be challenging. Nevertheless, the challenge is surmountable. For example, researchers can use the resource-based view to argue that entrepreneurial ventures, often without the requisite resources for survival and competitive advantage, can reach out to the environment by forming alliances to obtain needed resources (Salancik and Pfeffer 1978). On the other hand, for the prevention of opportunistic behaviour researchers can use the transaction cost perspective to argue that the flow of resources is considered by entrepreneurial ventures as highly susceptible to opportunistic behaviour of potential partners and only the use of governance mechanisms can help prevent such behaviour (Hoetker and Mellewigt 2009; Poppo and Zenger 2002). Future research approach on this will depend on the researcher's world-view that determines what to observe, the research questions asked, how the data are collected and analysed and how the results should be interpreted (Burrell and Morgan 1979).

5.3. Research Avenue 3: More Emphasis on the Context-specific Role of Social Networks

There is no doubt that founders' and firms' networks enhance resource mobilisation facilitating the growth and development of emergent firms (Sorenson and Audia 2000; Sorenson 2003; Stuart and Sorenson 2007). For example, previous work on entrepreneurial networks examines how entrepreneurs' actions, such as their networking styles (Vissa 2011) and behaviours (Zott and Huy 2007), facilitate the emergence of exchange relationships. However, the context-specific role of social networks has not been extensively covered in research on RMEV, especially in resource-constrained environments of developing economies. For example, Khayesi *et al.* (2014) conduct a study on how entrepreneurs assembly resources in Kampala, Uganda (an example of an extremely resource-constrained environment in a developing economy context). Compared to resource mobilisation studies in developed economies (e.g. Gulati and Higgins 2003; Honig *et al.* 2006), they found that although a large network can contribute to a higher quantity of resources raised, it comes at a higher cost because of the cultural systems that go with family ties and kinship. For example, societal obligations that exert pressure on entrepreneurs to return good favours and support members of their extended families, can be detrimental to entrepreneurial ventures because of the investment in time, effort, and resources in meeting the demands (Khayesi, George, and Antonakis, 2014). Since Khayesi and colleagues find patterns different from developed economies, it may be fruitful to focus research on the differences in the

positive and negative influences of social networks on RMEV in a comparative context such as a developing economies context. Furthermore, another fruitful avenue for future research is to explore the relational and structural components² of social networks on RMEV within a particular context. For example, it is possible that certain structural and relational aspects of networks facilitate (or impede) the value of the social network in the RMEV. It would also be worth examining the conditions under which these relational and structural components are conducive to successful mobilisation of resources. Thus, we call for more studies that examine the conditions under which these relational and structural components are conducive to successful mobilisation of resources, in particular in resource-constrained environments. Finally, the difference between formal and informal networks may also be an interesting area for future research in this domain (Aluko *et al.*, 2019).

6. Conclusion

In this paper, we review the extant RMEV literature within the context of the domain's assumptions and its more finely grained themes. We offer a framework that simultaneously considers the opportunity exploitation and resource-constrained environment assumptions to provide a conceptual bridge between these two RMEV assumptions. The framework facilitates a better understanding of the emergence and performance of entrepreneurial ventures. As such, our paper addresses the call to provide a new way of viewing the RMEV phenomenon (Aldrich and Martinez, 2001; Timmons, 1999). Also, by drawing on the integrative review and theoretically examining the emerging gaps, we offer promising research paths to improve our understanding of the RMEV phenomenon as well as critical reflections on the theoretical assumptions used so far. We propose advancing the debate by focusing more research on the resource-constrained environment assumption that has thus far not often been employed to investigate RMEV. Thus, we contribute to the practice of strategic entrepreneurship research by showing that an increased understanding of the RMEV phenomenon can be achieved by developing new theoretical foundations for researching this particular domain.

2. Relational components of social networks emphasize the role of direct cohesive ties as a mechanism for gaining fine-grained information. Structural components of social networks go beyond the immediate ties of firms and emphasize the informational value of the structural position these partners occupy in the network (Gulati, 1998: 296).

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