

## **Introduction: A Symposium on Contemporary Entrepreneurship**

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Entrepreneurship drives many successful, innovative, strategic organizations, and as such has attracted considerable attention from researchers. But most studies focus on private sector entrepreneurship, all but ignoring non-profits and public organizations, where presumably the same principles apply. The purpose of this symposium is to examine the applicability, viability, and potential for entrepreneurial activities in more non-traditional settings in an effort to attract more attention to the field. We elicited contributions from researchers in the healthcare industry. First, researchers write about the effects of public policy on entrepreneurial processes. Others report on entrepreneurial strategies in public organizations, specifically at the state-level, in meeting the needs of the elderly in Massachusetts. Still others examine relationships between nonprofit and public organizations as a coalition is formed for managing a statewide health plan. Researchers on the final two articles focus on skills needed by entrepreneurial managers for predicting success. Five articles taken together constitute our symposium. We hope they illustrate the value of entrepreneurship beyond the traditional entrepreneurship research arena of for-profit businesses.

Nancy Borkowski and Raymond Kulzick examine the impact of public policies, specifically the Balanced Budget Act of 1997 (BBA) and the Sarbanes-Oxley Act of 2002 (SOA), on entrepreneurship activities in the healthcare industry. The BBA limited payment increases and established new regulatory burdens, both negatively affecting the entire healthcare industry and most notably Medicare managed care. The SOA relates to corporate accountability by

The papers in this symposium have been double-blind peer-reviewed.

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requiring chief executive and chief financial officers to attest to fairness of an organization's financial statements and increasing penalties for violations. These two acts increase governmental regulation and complexity and thus decrease entrepreneurial activities.

Kristina L. Guo and Yesenia Sanchez investigate entrepreneurial activity at the state level using a case study of the Massachusetts' prescription drug program for seniors. They conclude that state government is utilizing entrepreneurship strategies as a method for enhancing services for seniors. Key entrepreneurship concepts of competition, community involved, results-oriented, and customer-driven government are applied and have resulted in a more flexible, responsive, and innovative government capable of meeting the prescription drug needs of seniors in Massachusetts.

Craig R. Christiansen suggests that nonprofit organizations have difficulty creating and maintaining large, stable health insurance risk pools capable of providing low-cost group health plans. He describes a case study of a statewide health plan of public employees and reveals cultural differences between management and employee organizations in forming a statewide partnership to manage a large health insurance risk pool. The dual task of providing health insurance for the public sector and creating a coalition of competing organizations to control that insurance product can be examined using sense-making theory. Sense-making theory offers the entrepreneurial coalition builder practicality in designing and operating new organizations, so that plausible meaning is created and results in organizational action.

Sandra Casey Buford recommends 10 essential human resources strategies for organizational success, including: building employee morale, focusing on ethics, recruitment and hiring, managing performance, management practices, training and development, multicultural immersion, employee retention, organizational effectiveness, and managing change. As human services managers continue to address increasingly complex organizational issues, managers must improve their organization's effectiveness through these ten themes.

Andrew N. Garman and Frank S. Phillips utilize two primary schools of thought: human capital and psychological theories to assess ability of founders to predict venture success. Human capital approach focuses on level and quality of experience of founders, while considering market opportunity. A seasoned founder has the experience to reformulate strategy and steer a new venture toward success. Key variables of success include years of education, years of work experience, industry-specific experience, experience with self-employment, leadership, and familial patterns of entrepreneurship. Psychological theory focuses on the personality of founders. For instance, possessing an "entrepreneur personality" is associated with success. This article discusses several entrepreneurship typologies useful for predicting venture success.

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