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“Listen to me” – A Systematic Literature Review about Learning from Others’ Failure Narrations

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ABSTRACT

The dedicated stream of learning from others’ failure has gained increasing attention in entrepreneurship education research and—because of the COVID-19 crisis—among practitioners. The emerging literature on entrepreneurship education addresses this important phenomenon but lacks specific theoretical underpinnings; its new approaches to the empirical inquiry are one-sided. Therefore, a systematic literature review is warranted to provide a more comprehensive view of learning from others’ entrepreneurial failures and to develop a research model. Unprecedentedly, the author explores the type of research streams and gaps that can be included in a research model for entrepreneurship education research in the area of learning from others’ failures. The model is based on a systematic literature review analyzing 257 articles, which were narrowed down to 25 empirical articles focusing on university students’ learning from the entrepreneurial failures of others. The author argues that the literature lacks a holistic understanding of learning from others’ failures, especially regarding identifying new theories or new combinations of theories and using methods other than experimentation and questionnaires. Therefore, the author develops a research model to overcome most of these gaps and identify important avenues for future research.

Keywords: Failure learning, Literature review, learning from others, failure narrations, pedagogical model, research avenues

For students aiming to be entrepreneurs, listening to failed entrepreneurs gives them an opportunity to learn from the failure experiences of others (Kim, Ji-Yub [Jay] & Miner, 2007) without closing their own businesses, exiting ventures, or experiencing negative failure-related emotions (Shepherd, 2004). Students, entrepreneurs, and managers who have never failed can engage in vicarious learning (Bledow et al., 2017; Hoover et al., 2012; Wimmer et al., 2012) by attending events such as fail nights (FailCon, Fuckup Nights), where experienced entrepreneurs talk about their failures (Fang He, 2012; Fang He et al., 2018) as a natural part of entrepreneurship (Garbuio et al., 2018; Politis & Gabrielsson, 2009). For entrepreneurship education, it is necessary to focus on a sample of diverse failure cases (Denrell, 2003; Jenkins et al., 2014) for two reasons. On the one hand, people, especially students, underestimate failure and the risk of failure (Levinthal & March, 1993, p. 101). On the other hand, learning from failure can have educational value and provide a powerful lesson; educational lesson that enables students to

develop a brighter entrepreneurial mindset and that better prepares them to deal with failure and its costs (Cope, 2011; Cope & Watts, 2000; Pittaway & Cope, 2007).

This learning process takes place through an interaction between students and the failed entrepreneur (Argyris & Schön, 1978; Bandura, 1997) who functions as a role model (Morgenroth et al., 2015; Nowiński & Haddoud, 2019) in a vicarious learning process (Bandura, 1977; Hoover et al., 2012). Despite the fact that scholars have exemplified the effects of role models and vicarious learning, the key constructs and research methods thereof have remained the same over the past decades (Nabi et al., 2017). Successful research requires the explicit identification of theory, including the presentation of key constructs and further development as time passes. Hence, the scientific community maintain that a research method can derive a research direction's future development (Edmondson & McManus, 2007). This realization has led the author to examine the literature and, from this literature review, to derive and create a research model for entrepreneurship education research in the field of learning from others' failure. Hence, the author aims to assist scholars in identifying empirical research gaps and by providing ways to address these gaps. The research question is as follows: *Which research streams and gaps from learning from others' failure can be included in a research model based on social learning theory?*

A systematic, thorough literature review is needed to provide an overview of the existing research and to serve as a basis to answer this question. This paper identifies the theoretical concepts and existing research streams in entrepreneurship education research in the field of learning from other's failures. Through this, the author contributes to entrepreneurship education research by offering a new perspective of the key concepts of learning from other's failures and by identifying three streams. These streams are (i) the stimulus: the entrepreneur and its impact, (ii) the process: the vicarious learning, and (iii) the medium: the entrepreneurial failure narratives. These research streams enable a better understanding of the literature on failure learning in higher education. Through this, the author contributes to entrepreneurship education and training research differently.

First, the results of the literature review provide insights into methodological work on entrepreneurship education in empirical research. This paper presents the research methods, variables, and constructs that can be used to further develop the research methods and variables. Thus, the author contributes to research method development in entrepreneurship education, especially in the field of failure learning. By discussing the empirical results, the author identifies effective pedagogical methods and treatments in experiments. Hence, the author contributes to pedagogical development in entrepreneurship education practice and research.

Second, the research model contributes to education research as a whole because the author contends that learning from others' failures should be supported in different fields and at different educational levels. Hence, adopting a holistic perspective would transform identified future research avenues in other education sciences.

Research on Failure, Learning, and Learning from Others

Failures and their Relevance to Business and Education

Scholars have shown that humans can learn from failure, affirming that it is an essential type of learning (Baumeister et al., 2001; Carter & Beier, 2010; Harteis & Buschmeyer, 2012; Iwaki et al., 2020; Keith & Frese, 2008). In other words, learning from mistakes is critical (Harteis & Buschmeyer, 2012) and substantial (Baumeister et al., 2001) and has a positive and significant effect (Keith & Frese, 2008). Several papers from different contexts confirm the advantage and effects of failure learning in cardiac surgery (KC et al., 2013), in the railroad industry (Baum & Dahlin, 2007), in the financial industry (Jay & Miner, 2007), in the airline industry (Haunschild & Sullivan, 2002), and in software learning (Heimbeck et al., 2003; Kay, 2007).

Therefore, it is essential to allow students to listen to failure narrations. The opportunity to listen to failure narrations is a new setting in business education, opening a potential learning field that has not yet been considered in entrepreneurship education (Fang He, 2012). Failure narrations can focus on the failure of the entrepreneurs themselves, as well as on the failure of their ventures. However, most studies fail to differentiate between the failure of entrepreneurs and that of their firms. Some scholars have nevertheless examined the different meanings and presented different groups of meanings (Fang He et al., 2018; Jenkins et al., 2014; Ucbasaran et al., 2012). The combination of these conceptualizations reveals certain similarities that represent distinct groups of authors, respectively (see Appendix A: Comparison of definitions of failure learning).

First, all authors identified an 'economic' reason for failing, including insolvency or bankruptcy. Second, another group of authors presented a broader understanding of failing by mainly focusing on something that eventually ends. Third, this focus on the end of something distinguishes a third group of authors who entertain the broadest understanding, but on a subjective level: as a criterion, focusing on subjective criteria of not having reached a goal. The 'not reaching a goal' can be on an individual level (change or chance) or a firm level (poor performance). This last group of authors includes McGrath (1999), Politis and Gabrielsson (2009), and Mantere et al. (2013). For example, McGrath (1999, p. 14) stated that "failure is the termination of an initiative that has fallen short of its goals". Mantere et al. (2013, p. 459) defined "the failure of a business as a social construction by examining narratives produced by different key stakeholders". The viewpoint of Politis and Gabrielsson (2009, p. 366) provided an even more detailed description:

"A failure is generally conceptualized as the condition, or fact, of not achieving some desired result or end. In other words, a failure can occur when an individual performs insufficiently regarding some significant task, or when things in a certain situation do not fall out as expected. This definition is an assumption that business failure is a natural part of new venture creation".

It is possible to add Sitkin (1992, p. 237) to this group, who noted that a failure represents a “clear signal” that facilitates the recognition and interpretation of otherwise ambiguous outcomes.

The current paper focuses on this broad understanding of failure on the subjective level. In other words, the author focuses on business models or entrepreneurs who did not attain a specific outcome or goal. Hence, the author analyzes the subject but does not blame the subject for the failure. Instead, the author uses the entrepreneurs’ experience to learn from their failures.

The students, the entrepreneur, and their relations

The subject is the most important factor in entrepreneurship education research. In this case, the subject is the student, who embodies personal factors such as competences. In addition, there are relationships between the external environment and behavior. According to Bandura (1997), being both producers and products of the social system, people develop an idea of a set of three interacting determinants. Therefore, they exhibit a necessary relationship between (i) personal factors in the form of cognitive, affective, and biological events, (ii) the external environment, and (iii) the behavior in mind. In this model, the external environment is the failed entrepreneur who functions as a role model. The behavior is entrepreneurial behavior, which is the entrepreneurial behavior of both the student and society, including that of the failed entrepreneur.

Bandura’s model makes it necessary to consider the person or role model that the students listen to. This means that the students focus on the person or the role model and not on the process. Morgenroth et al. (2015) defined role models as individuals who (i) influence role aspirants’ achievements, motivation, and goals by acting as behavioral models, (ii) are representations of the possible, and (iii) act as inspirations. These three functions are interdependent and to grow, need the motivational process (Morgenroth et al., 2015). According to Bosma et al. (2012), a role model’s dominant function is learning by example. They therefore added a fourth function by mentioning role model theories, stating that role models (iv) “give advice and hands-on support” (Bosma et al., 2012, p. 413).

Dasgupta (2011) and Bosma et al. (2012) focused much more on the kind of mentoring displayed by role models or on the more personal and intimate relationship between the role model and the perceiver. However, successful individuals are more likely to become role models if the perceivers share similarities with them (gender, race) and regard their success as self-attainable (Dasgupta, 2011). The theory of Morgenroth et al. (2015) is suitable for learning by observation or vicarious learning. Based on it, Ahn et al. (2020) provided an overview of role model research in education. Role models are instrumental in education because they serve as a source of inspiration and provide roadmaps for possible career paths, enhancing motivation along the way. Vicarious reinforcement (i.e., learning by observing how others succeed through hard work and failures) can increase students’ performance. When using role models to enhance students’ motivation and performance, role models should be deemed attainable, others should identify with the role model as being similar or self-relevant, and the role model should attribute success to internal, controllable, and stable factors (Ahn et al., 2020).

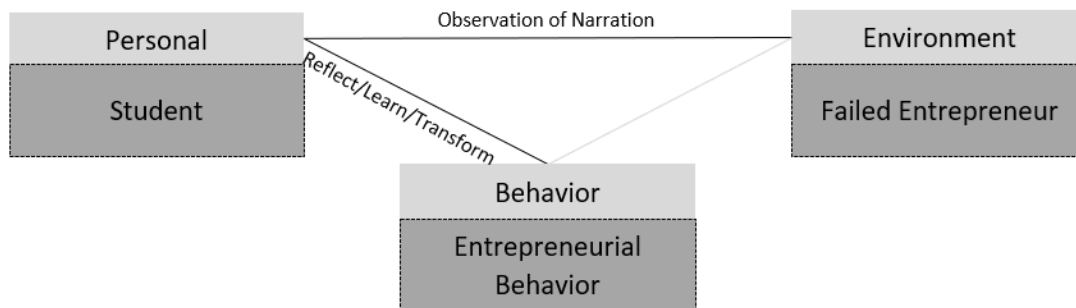
Figure 1: Three Interacting Determinants

Figure 1: The figure shows the three interacting determinants from social learning theory: personal, behavior and environment transferred to the research topic: learning from failure (based on Bandura 1997).

Having identified the three interacting determinants—(i) student, (ii) failed entrepreneur, and (iii) entrepreneurial behavior—the author considers the three relationships among them. The first relationship is between the student and the failed entrepreneur. The failed entrepreneur’s narrative and related learnings are offered to a broader audience, which includes the student. The student observes the failed entrepreneur, with the inclusion of the narrative and additional information. The second relationship is between the failed entrepreneur and entrepreneurial behavior. The failed entrepreneur influences a positive culture of failure in society, leading to a change in overall entrepreneurial behavior. In turn, this influences the perception and the handling of the failed entrepreneur. This relationship is not relevant to the current paper because the author focuses on the student. The third relationship is between the student and entrepreneurial behavior. The existing entrepreneurial behavior of other people influences the integration of the student’s entrepreneurial behavior. The student reflects, learns, and transforms the new, acquired competencies into entrepreneurial behavior.

The student’s reflection and learning

In this context, learning means an “increase (in) knowledge and ability to act” (Marotzki, 1990, p. 52), or as Huber (1991, p. 89) defined it, “an entity learns if, through its processing of information, the range of its potential behaviors is changed”. In other words, humans can determine their own lives, even though each person is also influenced by society. As Bandura (1997, p. 19) reflected: “The self is socially constituted; however, by exercising self-influence, individuals are partial contributors to what they become and do”. Hence, the author concludes that human learning needs interaction. Therefore, learning takes place in a specific setting and represents a problem-solving process that is imposed by society (Marotzki, 1990) or an experience—as a continuous process—that every individual lives through (Cope & Watts, 2000). This means that interactions with others provide external stimulation, and ongoing consideration (reflection) can lead to learning. Reflection is one of the most important issues

when considering a student's learning. Without reflection, the student cannot assimilate the new information and transform it into knowledge (Argyris & Schön, 1978; Cope, 2003, 2005, 2011). To turn sufficient reflection—which leads to learning—into entrepreneurship education, the reflection should contain four different perspectives of entrepreneurial learning: inward, backward, outward, and forward. Inward means reflecting on one's abilities; backward means looking at past experiences; outward contains reflections about the wider environment and the opportunities confronting the student; and forward means visualizing future behavior (Cope, 2005). After accepting that learning requires reflection to be effective, the author concentrate on how the new learning information reaches students.

In learning from failed entrepreneurs' narrations, students gain new information through observation or by listening to the resulting narratives. In this context, the narratives are credible and novel. Additionally, they present plausible explanations for events and create plausible accounts of past, present, and future actions (Barry & Elmes, 1997). Therefore, it is not surprising that Fletcher and Watson (2007) suggested implementing narrations in entrepreneurship education to demystify the entrepreneurial process, hence showing that entrepreneurship is not only something for 'super-human' people.

However, the student's observation of the failed entrepreneurs deserves learning through modelling. *Modelling* includes the following subfunctions (Wood & Bandura, 1989): First, the attentional process through which people select what they want to observe since it garners their attention. A teacher could support this step by focusing on the kind of failure to be emphasized (Fang He et al., 2018; Jenkins et al., 2014; Ucbasaran et al., 2012). Second, the cognitive representational or transformation process by means of which people transform the information into memory codes and mentally rehearse the coded information. This should be a theory-based process to ensure that students collect information based on concepts, instead of collecting information confirming their prejudices (attribution bias) (Aronson et al., 2014; Mantere et al., 2013). Third, the translation process through which symbolic conceptions are turned into appropriate courses of action. These courses of action occur by comparing own actions with and then adjusting own behavior to those of the role model. Fourth, the motivational process that requires a distinction between acquisition and performance because people do not do everything they learn. Direct, vicarious and self-produced motivators can influence performance (Wood & Bandura, 1989). Therefore, it is necessary to reflect on the processes mentioned above (Cope, 2005).

When considering these processes, it is evident that the focus is on the individual. Therefore, when using modelling in entrepreneurship education, it is necessary to consider the student's outcome. Although students compare their actions with the model's actions to adjust their own behavior, their self-efficacy could change. Self-efficacy refers to "beliefs in one's capabilities to organize and execute the courses of action required to produce given attainments" (Bandura, 1997, p. 3). Individuals who choose to become entrepreneurs (or at least formulate the intention) do so explicitly because they have a high level of entrepreneurial self-efficacy, have previous entrepreneurial experience, and have participated in entrepreneurship-related courses (Zhao et al., 2005). The self-efficacy appraisal could

vary depending on the person chosen for social comparison. Therefore, the greater the assumed similarity, the more persuasive are the model's successes and failures. In the case of failures, observing others who seem to be similarly competent and fail despite their high-level efforts lowers the observer's judgments of the observed person's capabilities and undermines the high-level efforts invested by the observed person.

However, observing the same person fail by using deficient strategies can boost the perceived efficacy of observers. In this regard, observed failure is most likely to raise the level of the perceived efficacy because seeing what has not worked for others increases the observer's confidence in better alternatives (Bandura, 1977, 1997; Wood & Bandura, 1989). In other words, vicarious reinforcement (i.e., learning by observing how others succeed through hard work and failures) can increase the students' performances (Ahn et al., 2020). Bandura noted that occasional failures, which are later overcome by a determined effort, could strengthen self-motivated persistence; a persistence which is based on the experience that sustained effort can master difficult obstacles. Demonstrating the gains achieved by effortful coping behavior do not only minimize the negative impact of temporary distress on observers but also demonstrates that even the most anxious can eventually succeed through perseverance (Bandura, 1977).

In sum, although the relevance of failure learning is evident and although scholars have explored different aspects of the three important interacting determinants, the scientific community does not yet have access to a holistic research review that is comprehensive, analytical, and forward-looking.

Methodology

This paper approached the literature with the aim of comprehensively reviewing it and identifying research streams and gaps in studies on learning from others' entrepreneurial failure. A systematic review process was chosen. The literature review was based on the following research question: *What research streams and gaps can be included in a research model for entrepreneurship education research in the field of learning from others' failure?* For the literature review, the author followed the best practices of the methodological literature (Tranfield et al., 2003), including the latest research about the quality of literature reviews (Snyder, 2019).

The process (see Appendix B: Literature review process) started by collecting articles from seven databases: EBSCO, Science Direct, Web of Science, JSTOR, Academic OneFile, ResearchGate, and Google Scholar. Additionally, the author conducted manual searches of journals that publish research on entrepreneurship education: *Journal of Small Business & Entrepreneurship*, *Journal of Small Business Management*, *Journal of Entrepreneurship Education*, *Entrepreneurship Education and Pedagogy*, *Entrepreneurship Theory and Practice*, and *Journal of Business Venturing*. The keywords for the search were "entrepren*" or "business" or "manag*", "learn*", "fail*" or "error", and "learn*", "*other*" or "role model" or "vicarious" or "observ*" in the titles or abstracts. The literature review covered the period from 1995 until 2020. The papers had to be published in peer-reviewed academic journals; the author excluded book reviews or conference proceedings. The next step included a relevance check of

each paper's title and the keywords regarding the research question. The next phase started with 237 articles and a deeper relevance check. For this purpose, the author evaluated the abstracts. After this, the author divided the 237 articles into four clusters. The author clustered the articles in (i) own entrepreneurial failure learning (78); (ii) failure definition and model (29); (iii) failure learning versus success learning (24); and (iv) learning from others' failures (106.) The author focused on the latter cluster, being the focus of the current paper. The final steps included a systematic review of the whole article regarding its methodology (empirical) and a sample of the recipients (university students). This process of including only empirical papers that sampled university students greatly decreased the number of papers. After that, the author performed data cleaning, checked the citation's correctness, and eliminated duplicates. The result was 25 articles. A review and data analysis were performed twice to confirm validity.

Review Findings: Three Streams of Research

Background Characteristics of the Data Set

The articles cover published research in diverse journals, predominantly in business (7), education (7), psychology (6), and entrepreneurship (5). Most of the articles were published during the past nine years and therefore date from 2011 (15 articles, 60%). The education journals mainly include articles about using narratives, whereas the articles in the business and psychological journals are mainly about role models. Most articles were published in the United States (US) (12) and Europe (7). The US articles tend to explore vicarious learning, which focuses on the process of learning. By contrast, the European articles mainly discuss role model research, which focuses on people being integrated into the learning process. Concerning empirical research, role model research is mainly based on questionnaires, while vicarious learning research tends to use experiments.

Following the review, the author divided the 25 sampled articles into three topic-based groups, each representing a distinct theme: (i) learning from role models, (ii) vicarious learning, and (iii) students learning from narratives. The first theme of role models appears most with 14 articles on role models in entrepreneurship (education). Research on this theme has increased since 2015. The second theme on vicarious learning includes eight articles, whereas the third theme on using narrations in (entrepreneurship) education includes three articles. These three themes provide a framework for analysis that allows us to organize and understand the main contributions of published research on learning from other's entrepreneurial failures.

The results of the literature review are presented in the next section. They provide a comprehensive view of the studies and serve as the basis for developing a new theory on learning from failed entrepreneurs. The author presents the results based on the standardized form used to abstract data from articles. The results are synthesized following brief accounts of, respectively, the theme focus, research question, methodology, study design, sample data collection method, characteristics of the sample, country, and findings.

The stimulus: The Impact of the Entrepreneur as a Role Model

The first theme of learning from entrepreneurial role models is evident in 14 of the 25 sampled articles. Three articles focus on the effect of (grand)parents as role models or, in more detail, on parents' influence on entrepreneurial intention and the role of self-efficacy in entrepreneurial intention. Although self-efficacy has a positive and significant influence on entrepreneurial intention, parental influence has no proven impact (Rachmawan et al., 2015). Nevertheless, some authors were able to prove the influence of parents or grandparents on students' entrepreneurial intention (Laspita et al., 2012; Pablo-Lerchundi et al., 2015). However, it is unclear if parents' entrepreneurial status partly mediates grandparents' influence or if these influences partly substitute one another (Laspita et al., 2012). If parents are self-employed, they could serve as positive entrepreneurship role models, enhancing students' entrepreneurial intentions. Additionally, students with self-employed parents attribute more importance to financial rewards than students whose parents are public workers (Pablo-Lerchundi et al., 2015).

Beyond the family, role models have a positive and significant influence on entrepreneurial intention (Fellnhöfer & Mueller, 2018). Some authors focused on the effects of entrepreneurial intention and investigated students' entrepreneurial intention after listening to or staying in contact with role models. Active interaction can provide positive experiences that significantly influence start-up intentions. Students who observe role models working long hours and discussing business at home and who are encouraged to seek a different career path appear to receive negative signals. The researchers expected that this information might discourage students from pursuing a business start-up. However, the positive aspects have a more powerful impact on the students than the negative influences (van Auken et al., 2006). As the author noticed, active interaction supports entrepreneurial intention. Some authors also indicated that their findings suggest that a higher rate of entrepreneurial intention tends to be present among students who reported knowing a greater number of entrepreneurs and those who had more frequent and intense interactions with an influential entrepreneurial role model (Austin & Nauta, 2016).

Role models also have a positive effect on intention, especially in the case of women with personal role models. The reasons are the increased motivation regarding possible opportunities and the provision of specific guidance and support or a supportive environment. The exposure to role models has a direct effect on entrepreneurial self-efficacy. The effect of self-efficacy and modelling on career intention is, as already mentioned, stronger in women. Men rely on models in the media or the community, while women focus on personal role models (BarNir et al., 2011). Although having entrepreneurs in the family do not influence men's attitudes toward entrepreneurship, it is the exact opposite for women. For women, having entrepreneurs in their families has a favorable effect on their attitude (Entrialgo & Iglesias, 2017). The observation of and interaction with entrepreneurial role models encourages learning and provides opportunities to gain insights into entrepreneurial tasks and skills. An entrepreneurial role model can enhance students' entrepreneurial intentions by demonstrating that being an entrepreneur is both a feasible and desirable career option (Karimi et al., 2014).

By contrast, although some authors verified the effect of role models on students and their self-efficacy beliefs and entrepreneurial intentions, it was—in this case—without the students knowing the role models in person. The finding is that experiencing role models through case studies, recommended readings, films, conferences, and the exploration of websites performs a fundamental function in enabling students to envision becoming entrepreneurs. In this case, students prefer learning from entrepreneurs who focus on their aspirations and wishes. This “ideal role model” is more persuasive than an “ought role model” who focuses on obligations (Radu & Loué, 2008, pp. 460–461). Students’ self-esteem influences the role models’ effect on students. A higher level of self-esteem is associated with a higher propensity to entrepreneurship when observing entrepreneurial failure. However, students in China with a lower level of self-esteem were found to be less inclined to start a business after reading about a failed entrepreneur (Chen et al., 2016). Regarding the study described above, the readers must consider that these findings are valid for countries with a collective and nonentrepreneurial society or orientation but not for an individual and entrepreneurial society or orientation. However, the survey suggests presenting negative role models, especially for students with high self-esteem. The authors believe that this negative influence may disappear when the role model is either a parent or a peer (Chen et al., 2016).

In general, including role models in entrepreneurship education is advantageous to students. However, the question remains: How should role models be included in entrepreneurship education? There are two perspectives on this. First, students need to be aware of founders and role models inside and outside the classroom (a lack of awareness). Second, if students gain an interest in entrepreneurship activities in their local communities, such as meeting role models, then they will be much more willing to learn about entrepreneurship (Claire & Perryman, 2016). If entrepreneurs are present in a classroom, they should follow their presentations and search processes by explaining how they overcame their resource constraints and how their business ideas developed into marketable projects. The authors recommend the presentation of searching and resource acquisition as learning processes where failures are possible, without excluding eventual successes (Nowiński & Haddoud, 2019). Individuals are motivated by role models encouraging strategies that fit their regulatory concerns. This means that promotion-focused individuals, who favor pursuing desirable outcomes, would be most inspired by positive role models who highlight success-driven strategies. Prevention-focused individuals, who favor a strategy of avoiding undesirable outcomes, would—by contrast—be most motivated by negative role models who highlight failure-avoiding strategies (Lockwood et al., 2002). To conclude, it is necessary to consider the students’ goals before introducing the role model. Encouraging students to focus on a goal congruent with the role model’s strategy reduces the possibility that the role model will have an unintended negative impact. By increasing the salience of the appropriate regulatory goal, students’ motivation could be increased (Lockwood et al., 2002).

Table 1

Summary of the Articles on Theme 1: Entrepreneurial Role Models for Students

Authors, Year, Journal	Themes Focus	Method / Country	Sample	Findings
Austin & Nauta, 2016, Journal of Career Development	Effects of female entrepreneurial role model exposure on self-efficacy	Questionnaire USA	620 female students from a public Midwest university	Greater entrepreneurial intentions tend to be present among students who report knowing a greater number of entrepreneurs and among those who have more frequent and intense interactions with their most influential entrepreneurial role model (gender does not matter).
BarNir, Watson & Hutchins, 2011, Journal of Applied Social Psychology	Effects of role models on career intention	Questionnaire USA	393 final-year undergraduate students from a public Southwest university	The authors proved that exposure to role models had a positive effect on intention and self-efficacy.
Chen, Ding & Li, 2016, Basic and Applied Social Psychology	Effect of self-esteem on entrepreneurial intention through observing failed entrepreneurs	Experiments China	423 university students	A role model's negative influence could disappear under some circumstances, when the role model is either a parent or a peer or when the student has higher self-esteem for entrepreneurship.
Claire & Perryman, 2016, Journal of Entrepreneurship Education	Realistic role models in entrepreneurship education	Questionnaire USA	305 students from a Northwest university	Students are unaware of the entrepreneurs on their campuses and communities and, therefore, need access to realistic role models.
Entrialgo & Iglesias, 2017, Entrepreneurship Research Journal	Effects of role models and entrepreneurship education	Questionnaire Spain	338 final-year undergraduate students from a university	Role models and entrepreneurship education influence entrepreneurial attitude. Entrepreneurial role models in the family have a favorable effect on women's attitudes toward entrepreneurship.
Fellnhofner & Mueller, 2018, Journal of	Effects of role models on	Questionnaire	266 students from universities	Role models have a positive and significant influence on entrepreneurial intention.

Enterprising Culture	entrepreneurial intention	Europe (Austria, Finland, Greece)	and vocational schools	
Karimi, J.A. Biemans, Lans, Chizari & Mulder, 2014, European Journal of Training and Development	Effects of role models on entrepreneurial intention	Questionnaire Iran	331 undergraduate and graduate students from seven universities	Entrepreneurial role models do indirectly influence entrepreneurial intention. Perceived behavior control and attitudes toward entrepreneurship were more strongly influenced by role models for female than male students.
Lockwood, Jordan & Kunda, 2002, Journal of Personality and Social Psychology	Effects of negative and positive role models	Questionnaire and description studies Canada	883 students from two universities	Individuals are motivated by role models encouraging strategies that fit their regulatory concerns. By increasing the salience of the appropriate regulatory goal, the students' motivation could increase.
Nowiński & Haddoud, 2019, Journal of Business Research	Effect of role models on entrepreneurial intention	Questionnaire Poland	423 students from five universities	Inspiring role models would predict entrepreneurial intentions only when combined with positive attitudes toward entrepreneurship.
Rachmawan, Lizar & Mangundjaya, 2015, The Journal of Developing Areas	Effects of parent's influence and self-efficacy on entrepreneurial intention	Questionnaire Indonesia	215 first-year undergraduate students from a university	The results showed that self-efficacy has a positive and significant influence on entrepreneurial intention. However, the parents' influence has no significant influence on entrepreneurial intention.
Radu & Loué, 2008, Journal of Enterprising Culture	Impact of role models on self-efficacy	Experiments France	44 undergraduate students	Students seem to prefer similar idealized role models, but if the intention is to persuade them to acquire new entrepreneurial skills, a "commitment role model" is more persuasive than a "self-achievement role model."
van Auken, Fry & Stephens, 2006, Journal of Developmental	Effects of role models on entrepreneurial intention	Questionnaire USA	82 undergraduate students from two	Active interaction between the role model and respondent can provide positive experiences that significantly influence career intentions. Positive influences

Entrepreneurship			Midwest universities	have a more powerful impact on respondents than negative influences.
Pablo-Lerchundi, Morales-Alonso & González-Tirados, 2015, Journal of Business Research	The professional experience of their parents influenced students' entrepreneurial intentions	Questionnaire Spain	851 students from one university	Self-employed parents foster entrepreneurial intentions in their children, whereas civil servant parents are negative entrepreneurial role models.
Laspita, Breugst, Hebllich & Patzelt, 2012, Journal of Business Venturing	Entrepreneurs in the family increase students' entrepreneurial intentions	Secondary data analysis Germany	40,000 students	Beyond the transmission of entrepreneurial intentions from parents to children, grandparents—either directly or “indirectly” via the parents—impact the offspring's intentions.

The Process: Student's Vicarious Learning from Failure Narrations

The literature on vicarious learning from entrepreneurs includes eight empirical articles about vicarious learning from students. Most of them were based on experiments (Duffy & Feltovich, 1999; Hoover et al., 2012; Nadler et al., 2003; Offermann & Sonnemanns, 1998). The literature raises two important issues. The first concerns the effectiveness of vicarious learning. The researchers used experiments to observe the behavior of their students, finding that the students learn effectively by observing others (Duffy & Feltovich, 1999; Nadler et al., 2003; Offermann & Sonnemanns, 1998). However, another finding is that observers tend to develop tacit knowledge, which could lead to unexplained knowledge and behavior (Nadler et al., 2003). Compared with learning from their own mistakes, this could lead to fewer learning results (Metcalf & Xu, 2018), which in turn depends on the circumstances of the learning context. However, it is always better to prevent students from succumbing to negative emotions when failing with a business model (Shepherd, 2004).

Students who learn vicariously from website commentary about financial markets exhibit higher levels of situational financial market knowledge and awareness than those who do not have vicarious experience (Ford et al., 2007). Those who learn by observing tutoring prove efficient (Chi et al., 2008). Furthermore, students' managerial ability increases after learning vicariously from observing leadership behavior by viewing a TV series. The results of a qualitative reflection analysis show that students can evaluate the leaders critically and comment in writing about their leadership styles, conflict resolution techniques, and leader effectiveness. This method helps students understand the concepts discussed in their courses since they apply what teachers had taught in the classroom to the real-life scenarios portrayed in the episodes (Wimmer et al., 2012).

The second important issue focuses on combining vicarious learning with another method. In this case, the question is whether the effects of vicarious experiences could be increased when used with additional instructional methods such as prompts or group discussions. A study concluded that vicarious experiences alone might increase learning and self-efficacy without the help of other methods (Lee & Ertmer, 2006). However, under certain circumstances, observation can be a valid substitute for experience, and in other circumstances, observation can complement the experience, yielding better learning and performance (Hoover et al., 2012).

Table 2

Summary of the Articles on Theme 2: Vicarious Learning of Students

Authors, Year, Journal	Themes Focus	Method / Country	Sample	Findings
Chi, Roy & Hausmann, 2008, Cognitive Science	Learning from observing tutors	Questionnaire USA	70 undergraduate students from a university	The results showed that students learned to solve physics problems effectively by observing tutoring collaboratively, in contrast to the tutees who were tutored individually.
Ford, Kent & Devoto, 2007, Decision Sciences Journal of Innovative Education	Web-based vicarious learning in financial education	Experiments USA	98 undergraduate students from a public university	Students exposed to website commentary written by financial market experts exhibited higher levels of situational financial market knowledge and awareness than those who did not receive the website treatment.
Hoover, Giambatista & Belkin, 2012, Academy of Management Learning & Education	Effects of vicarious learning versus direct experience	Experiments USA	589 undergraduate students from a private Northeast university	Experiential learning sequencing, with the vicarious observation of preceding, direct experiential learning, enhances classroom performance. The benefits of vicarious observational learning to direct experience sequencing appeared to be generally robust across task types and analysis levels.
Lee & Ertmer, 2006, Journal of Research on Technology in Education	Effects of group discussion or prompts	Experiments USA	65 students from a Midwest university	This study suggested that vicarious experiences alone may increase learning and self-efficacy without the assistance of other methods.

Metcalfe & Xu, 2018, Psychonomic Bulletin & Review	Learning from own errors and those of others	Experiments USA	96 students from a university	Students facilitated more memory from their own mistakes and correction by someone else (the teacher) than from other mistakes and their correction by someone else (the teacher).
Nadler, Thompson & van Boven, 2003, Management Science	Effect of different learning types	Experiments USA	122 undergraduate students from a university	Negotiators in the observation group showed the largest increase in performance but the least ability to articulate the learning principles that helped them improve, suggesting that they had acquired tacit knowledge that they were unable to articulate.
Offermann & Sonnemans, 1998, Journal of Economic Behavior & Organization	Learning by experience and learning by imitating successful others	Experiments The Netherlands	80 undergraduate students from a university	The results indicated that people learn both from experience and imitation. Individuals were more likely to imitate relatively successful individuals than less successful individuals.
Wimmer, Meyers, Porter & Shaw, 2012, Journal of Leadership Education	Students' ability to learn through observations	Qualitative reflection analysis USA	37 students from a Southwest university	Students were able to critically evaluate the observed behavior based on what was being taught in the classroom. The students reflected on what they would do and learned to think critically about how they should behave in these situations.

The Medium: Entrepreneurial Failure Narratives

The third theme of students learning from entrepreneurial narratives is the least prevalent and is only dealt with in four articles. These articles denote different advantages of narratives in vocational education. Narratives contribute to conceptual development and critical reflection or articulating various patterns. They are useful for listeners because they are credible, enduring, convey knowledge, and present plausible explanations and action accounts (Tyson, 2016). On this theme, one paper focuses on the advantages of narratives, two papers focus on the effects of narratives. The fourth paper focuses on subsequent performance following the head coach's narration after losing the season's first game in college football. The results show that the failure narrative influences subsequent performance and that the narrator should balance negative and positive emotional content (Wolfe & Shepherd, 2015). Motivating diverse people leads to students who act more critically, are creative, and are able to transfer knowledge in their behavior, given that a teacher supports them (Blenker & Christensen, 2010);

Johanisson, 2018). When choosing narrations from entrepreneurs in the higher education sector, teachers should not uncritically offer entrepreneurs' narratives to all university students. Although entrepreneurs claim that entrepreneurship is a career opportunity for all, at a university level—due to time and effort constraints or missing awareness—teachers cannot address all university students equally. Instead, teachers tend to hierarchically group students according to gender and class, with the implication that middle-class male students would have more potential for success in business and working life than other groupings (Komulainen et al., 2020).

Table 3

Summary of the Articles on Theme 3: Students' Learning from Entrepreneurial Narratives

Authors, Year, Journal	Themes Focus	Method / Country	Sample	Findings
Komulainen, Siivonen, Kasanen & Rätty, 2020, Entrepreneurship Education and Pedagogy	Consequences and performance of the entrepreneurial identities of students	Ethnography Finland	19 lectures, photos of textual presentation, online data	Academic entrepreneurship and narrations from entrepreneurs should not be uncritically offered to all university students.
Tyson, 2016, Journal of Vocational Education & Training	Use stories as sources of knowledge	Narrative analysis Sweden	Three narratives	Practical knowledge can be articulated and thus be passed on to others and made public through narrations.
Wolfe & Shepherd, 2015, Entrepreneurship Theory & Practice	Head coach narratives influence students' subsequent college football performance	Text analysis, regression analysis USA	52 narrative sources	A failure narrative is an important step in improving subsequent student performance. The narrator should balance the negative and positive emotional content.

Gaps in Learning from Others' Entrepreneurial Failure Research

In entrepreneurship education, “we need robust theoretical and conceptual foundations, drawing from the fields of entrepreneurship *and* education (...) [that] reflect upon our practices and take a more critical stance, breaking away from the far too common ‘taken for granted’ position” (Fayolle, 2018, p. 128). Considering the literature on research development (Edmondson & McManus, 2007) and given the results of the literature review, the author first classified learning from others' entrepreneurial failure research as a nascent research stage. Second, this produced implications that served as a guide

to the appropriate theoretical foundations and research methods that the author used to collect data and variables and to deal with the constraints of the research field.

Gap 1: The Theoretical Underpinning

Successful empirical research and theory development require the explicit identification of theoretical background and causal structure in theory that best present the key constructs and their relations.

Failure Definition. Failures can be defined from an economic and a pedagogical point of view. The economic definitions of failures are very versatile. They range from a narrow view, such as insolvency, to a broad view, such as the deviation of performance from an expected result without excluding the entrepreneur or the closure of the company (Fang He et al., 2018; Jenkins & McKelvie, 2016; Ucbasaran et al., 2013). Although the economic perspective is both common and familiar in entrepreneurship research, there is only a general albeit tacit consensus in educational research on the understanding of failure as a deviation from the standard solution.

Theoretical Background. Scholars often refer to social learning theory and vicarious learning (Wood & Bandura, 1989) and the theories on role models (Morgenroth et al., 2015) in the theoretical explanations of the reviewed papers. The explanations are mainly examined separately from each other. Accordingly, the articles that refer to vicarious learning mainly originate in the US and concentrate on the learning process itself (Chi et al., 2008; Hoover et al., 2012; Metcalfe & Xu, 2018) whereas, by comparison, European Union (EU) scholars mainly publish research based on role model theories, with the focus on the individual (Fellnhofer & Mueller, 2018; Laspita et al., 2012; Nowiński & Haddoud, 2019).

Gap 2: The Research Methods and Variables

The contributions to the research streams use two kinds of research methods, mainly focusing on the same (dependent) variable.

Research Method. Several of the empirical articles included in the review use the method of experiments (Chen et al., 2016; Hoover et al., 2012) or questionnaires (BarNir et al., 2011; Entrialgo & Iglesias, 2017). A few studies are devoted to narrative analysis or qualitative methods (Komulainen et al., 2020; Tyson, 2016). These studies almost exclusively belong to the third research stream on failure narratives.

The experiments were mainly conducted at US universities. On average, 190 students participated in the experiments (smallest number = 44; largest number = 589) and 399 students in the questionnaires (smallest number = 70; largest number = 883). They included undergraduate and graduate students, from public and private universities, in their final year or enrolled for all semesters. The scholars did not always give precise descriptions of university students.

The experiments in the role model research stream use the reading of narratives as their treatment. The experiments in the vicarious learning research stream are diverse with the result that the researchers

tested different teaching methods, such as group discussion and role-playing. Predominantly, treatment included the negotiation and observation of behavior.

Variables. In most studies on role model effects, entrepreneurial intention or self-efficacy are measured as effectiveness outcomes. In the experiments, the focus is on increasing the learning effect through different methods that, in this case, are measured. The resultant focus on short-term and subjective outcome measures is similar to the results obtained from a meta-analysis (Nabi et al., 2017).

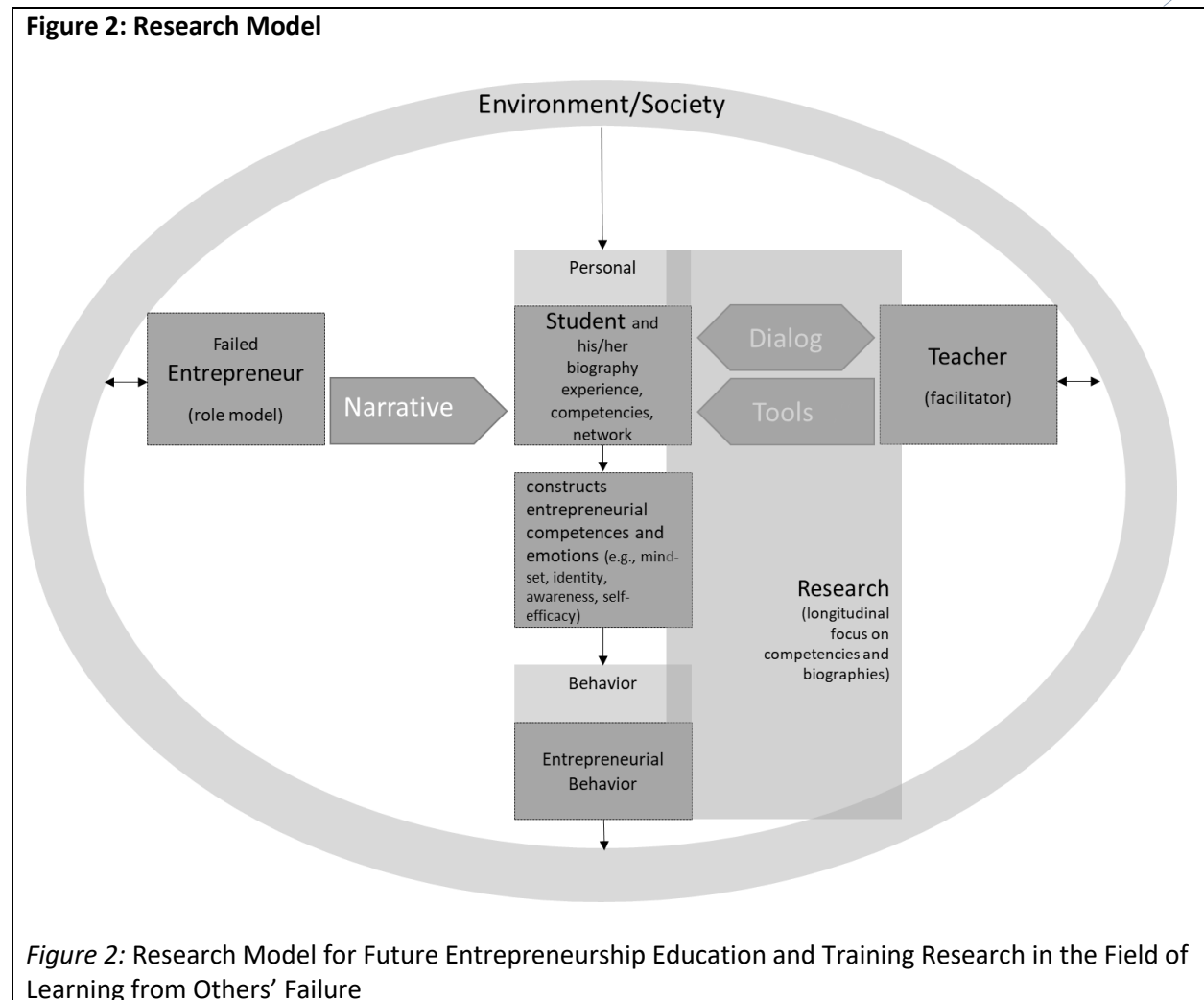
Gap 3: Constraint of the Research Field

Holistic Perspective and Specific Results. Research in the field of economics is increasingly focused on specific and particular phenomena, adopting typical economic thinking in the models. Thinking and discussing based on models simplify what happens in reality, allowing researchers to examine concrete relationships without considering too many influencing factors. However, this leads to results that are very specific and that are not always transferable.

Circularity. The influence of failures or their effect on society is relevant in selecting the specific research subject or object. Specifically, it is the person and company or the business model that (from an economic perspective) feel the direct effects of the failure. In broader terms, the environment—that is, the family, the economy, and society—is also affected by failures.

Advancing Learning from Research on Others' Entrepreneurial Failure Narrations

Based on the literature review and the identification of research gaps, the author identifies future research directions. Figure 2 illustrates the model. The developed model presents a perspective with further options for future entrepreneurship education research in the field of learning from others' failures.



Hence, the model is based on the foundations of social learning theory, which requires in today's time a stronger constructivist orientation, taking into account current research from entrepreneurship education and training in small business management. With the development of the model, this orientation was followed. This was done by centering the students in the middle of the focus and giving the role model function to the failed entrepreneur and the role of facilitator to the teacher. This results not only in a new research and teaching perspective but also in new aspects of research and practice regarding research methods and outcome measurements.

Addressing Gap 1: The Theoretical Underpinning

Previous research focused primarily on learning from one's own failures. Failure learning is painful and has wide-ranging consequences (Shepherd, 2009; Ucbasaran et al., 2013). Hardly any consideration is

given to learning from the failure of others or to the positive consequences of this form of learning, which could contribute to demystifying entrepreneurship, the economy, and our achievement-oriented and success-oriented society.

Failure Definition. The definition of failure requires clarity. It is necessary to ascribe the research to a specific definition of failure definition (Fang He et al., 2018; Jenkins & McKelvie, 2016; Ucbasaran et al., 2013). Depending on this definition, different perspectives will ensue, namely those of the individual, company, or society. In other words: there are different failure definitions targeting different research subjects or objects. The failure definition should be chosen according to the research object or research subject that is being researched.

Theoretical Background. Previous research considered, on an individual basis, specific significant theories on learning from others' entrepreneurial failure learning. In future, a combination of role model theory and vicarious learning theory would be useful. Thus, considering the learning process itself, the subjects in this process should be taken into account. A hermeneutic discussion of the distinction between the two theories also seems worthy of research.

Simultaneously, the closer examination and further development of social learning theory (Bandura, 1977; Wood & Bandura, 1989) are necessary. Social learning theory was initially assigned to behaviourism and over time, has developed into a theory assigned to constructivism. Furthermore, since the development of a theory is not uncommon, a revision of this theory is required after decades of validity and use.

In addition, theoretical work benefits from a more multidisciplinary approach (Toutain et al., 2017). New theories should include, for example, those of Lave and Wenger (2011) regarding situated learning or the effectuation logic (Sarasvathy, 2008). Simultaneously, the readers should consider epistemic beliefs about learning in entrepreneurship education. As Pittaway and Thorpe (2012, p. 852) contended, "educational practice has become more accustomed to ensuring all students do well." This means that failure learning is not popular in educational research, especially concerning practice. Another state-of-the-art education focus is managerialism. Managerialism is mainly an ideological position that characterizes many business courses. Therefore, in entrepreneurship courses, educators must help students unlearn their managerial convictions (Johanisson, 2018). The integration of these different theories or epistemic beliefs of learning could lead to interesting research results.

Addressing Gap 2: The Research Methods and Variables

Following Edmondson and McManus (2007), further development of a research field can be derived from the research methods.

Research Methods. The transformation of entrepreneurship education research from a nascent to an evolving research field should include quantitative and qualitative research methods and data (Edmondson & McManus, 2007). Because quantitative data are currently collected in role models and vicarious learning research streams, the research data appear biased, leading to less convincing

results. For this reason, the methods and data diversity should be increased. Biographical research and longitudinal research studies (Chandra & Shang, 2017; Fuentelsaz et al., 2018) should be carried out. This type of study would allow us to observe the interaction between the subject and the environment (the society, the failed entrepreneur) that is produced by the learning activity (Toutain et al., 2017). In the same vein, individual support and assessment using artificial intelligence should also be considered. Learning analytics can lead to individual learning that, in turn, could lead to increased learning successes.

Variables. At this point, it is also possible to expand the measurement variables for measuring success. The solitary measurement of entrepreneurial intention (Fellnhofer & Mueller, 2018; Karimi et al., 2014; Nowiński & Haddoud, 2019) has been accepted in science, but it fails to represent the variety of variables that influence entrepreneurship behavior. In addition to outcome measurement, influencing variables such as socioeconomic factors, peer influence, gender, biographical trajectories, and multiple competencies, or as Nabi et al. (2017, p. 289) suggested, to “focus on novel impact indicators related to emotion-based and mind-set approaches,” can also be considered. Regarding the biographical trajectories (Chandra & Shang, 2017; Fuentelsaz et al., 2018; Wilson et al., 2007) of students, cultural experiences—such as integration, experiences of failure or making mistakes, entrepreneurial activities in clubs, etc.—are studied by uncovering biographical patterns. In research on multiple competencies (Pittaway & Thorpe, 2012; Ploum et al., 2018; Tittel & Terzidis, 2020) transversal competencies or entire bundles of competencies can be studied in addition to entrepreneurial competencies. For example, a study that identifies existing entrepreneurial competencies among students or a study that illustrates the diversity of the different bundles of competencies among entrepreneurs would be appropriate. A further investigation can include a comparison of the competencies and biographical trajectories of students and entrepreneurs. This can enrich the made-or-born discussion (Garbuio et al., 2018; Holcomb et al., 2009).

Addressing Gap 3: Expansion of the Research Field

Holistic Perspective and Specific Results. Previously, pedagogy research mainly focused on competencies and behavior because educators believed that students could learn entrepreneurial thinking and acting. Economic research focused on models and “rational” behavior with scarce resources. Entrepreneurship education can combine research perspectives to generate a holistic perspective on the subject and the subject’s behavior.

In this case, focusing on the involved people is an important issue. Besides diverse entrepreneurs (Gardenswartz & Rowe, 2003), another important individual is the teacher. The teacher should influence the students’ learning. The teacher’s role could be that of education organizer and process facilitator (Blenker & Christensen, 2010). In other words, the “ideal” university setting combines the teacher defining the content and a process of dialogue between the students and teacher (Johanisson, 2018). The question is whether this kind of education is suitable for entrepreneurship education. Further research in the field of online learning or blended learning makes sense.

Circularity. The model represents the influence of the student's learning process on society and the effect of society on the student's entrepreneurial behavior. This reciprocal influence is vital for reflection processes (Argyris & Schön, 1978; Cope, 2003, 2005, 2011) because, first, students think and behave based on their socialization during the reflection process and second, they help shape society. This kind of thinking about learning and its influence is circular. Students are both the producers and products of society (Bandura, 1977; Wood & Bandura, 1989). Therefore, part of the cycle depends on give and take: Giving includes the narratives of failed entrepreneurs as role models and support through education while taking is represented by the influence of entrepreneurial behavior in students' lives on society.

The future expansion of the research field can take place by integrating new theories. Effectuation (Sarasvathy, 2008), as a logic of resource-focused decision making, can be helpful in this context. Another option to investigate this connection is a game theoretical approach. In addition, it is possible to consider other theories more concerned with the connection between individual and systemic perspectives.

Conclusion

To advance entrepreneurship education research in the field of learning from others' failures, the author conducted a systematic literature review. In more detail, the paper answers the question of which research streams and gaps from learning from others' failure can be included in a research model based on social learning theory. First, different research themes that seem to exist separately and do not support one another in the cumulative growth of knowledge are identified: (1) the stimulus: the impact of the entrepreneur as a role model, (2) the process: student's vicarious learning from failure narrations, and (3) the medium: entrepreneurial failure narratives. In the context of these themes, three research gaps based on the results of a literature review are identified. These gaps are (1) the theoretical underpinnings, (2) the usage of similar research methods and variables, and (3) the constraints of the research field. To address these gaps, the author proposed a research model for entrepreneurship education research in the field of learning from others' failures. Based on the findings and the developed model, future research avenues for each gap that, among others, include the integration of new key concepts, such as situated learning and epistemic beliefs, are identified. These research avenues focus on (1) the theoretical underpinning or the content and theoretical research, (2) the research methods and variables, so to speak, the methodological approach in entrepreneurship education research, and (3) the constraint or the expansion of the research field to develop a holistic view and consider the teacher's role as facilitator. For example, to enrich research avenue 2, the author suggests using qualitative and quantitative research methods and more diverse variables to enhance entrepreneurship education research in the field of learning from others' failures. Additionally, to consider the teacher's role as a facilitator and to enable a holistic view of learning from others' failure, a holistic and circular perspective of the research on learning from others' failures is necessary to involve pedagogic and economic perspectives. Overall, this paper adds value to the learning from failure

discussion by providing an empirically based presentation of propositions for future research in higher education, as indicated in table 4.

Table 4

Propositions for Future Research

Content and Theoretical Research
Proposition 1: A combination or comparison of role model theory and vicarious learning theory could advance entrepreneurship education and training in small business management.
Proposition 2: Social learning theory should integrate emotional perspective and identity work to consider diverse students.
Methodological Approach
Proposition 3: Research in the field of learning from others' failure in entrepreneurship education and training in small business management needs diverse methods, to gain further development like biographical and longitudinal studies.
Proposition 4: New combinations of outcome measures or variables are needed to prove the individual influence of entrepreneurship education and training in small business management. These measurements can be e. g. based on biographical trajectories or multiple competences.
Holistic View and Consideration of the Teacher's Role
Proposition 5: The role of the teachers in entrepreneurship education and training in small business management is to be a facilitator by offering support through tools and dialog considering the diversity of the students.
Proposition 6: Using a brighter macro perspective to integrate societal power and systemic forces enhances the effective circle of a holistic and circular entrepreneurship education and training in small business management.

By presenting these gaps, it becomes visible that failure learning is still underrepresented in economic education. As Pittaway and Thorpe (2012, p. 852) contended, "educational practice has become more accustomed to ensuring all students do well." This means that failure learning is not popular in educational research, especially concerning practice. Additionally, education mainly focuses on managerialism. Managerialism is mainly an ideological position that characterizes many business courses. Therefore, in entrepreneurship courses, educators must help students unlearn their managerial convictions (Johanisson, 2018). Addressing these propositions with further research, enables research and practice to further develop entrepreneurship education and training.

Second, the author revised social learning theory by transferring the constructivism area and adding role model theory (Austin & Nauta, 2016; Fellnhofner & Mueller, 2018; Nowiński & Haddoud, 2019) and a new teacher role: the facilitator (Johanisson, 2018; Pittaway & Cope, 2007). Therefore, the author especially supports entrepreneurship education and training in small business management development as the

author presented a holistic and circular perspective of the research on learning from others' failures to involve pedagogic and economic perspectives. The focus on the subject enables researchers and teachers to consider different interpersonal relations or the influencing and the influenced environment. This leads to the fact that the biographies of the students and the different experiences and competences developed so far can be taken into account. On the one hand, this increases the diversity of entrepreneurs and their business models. On the other hand, this approach supports the likelihood of start-ups that focus on their own resources to persist, as they can also exist in situations where access to resources is more difficult. The author also supports education and training in general as the author supports pedagogical development per se through redesigning social learning theory.

The author expects that this article, in addition to reviewing the literature, reveals and presents feasible research avenues that are not only attractive to teachers in entrepreneurship education but also gain the attention of and are investigated by researchers in the field of entrepreneurship education.

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Appendix A

Table 5: Comparison of Failure Conceptualizations

Authors		Ucbasaran et al. 2013		Jenkins et al. 2014		Fang He et al. 2018	
economic	Cluster	Discontinuity of ownership because of insolvency or bankruptcy		Objective firm-level criteria = bankruptcy/insolvency		A narrow understanding of failure based on economic factors: bankruptcy or insolvency	
	Representatives	Shepherd & Haynie, 2011; Zacharakis, Meyer, & DeCastro 1999	<i>Poor economic performance which is observable and a recorded event.</i>	Shepherd 2003; Shepherd et al. 2000; Shepherd and Wiklund 2006	<i>A decrease in revenues or an increase in expenses is of such a magnitude that the firm becomes insolvent and is unable to attract new funding.</i>	Jenkins, Wiklund, & Brundin 2014; Shepherd, Wiklund et al. 2009; Yamakawa et al. 2015; Zacharakis, Meyer, & DeCastro 1999	<i>A decrease in revenues, an increase in expenses, or both are of such magnitude that the venture becomes insolvent and is unable to attract new debt or equity funding.</i>
	Description	Shepherd 2003; Coelho & McClure 2005	<i>Combination of two approaches: (i) poor economic performance, and (ii) exit of entrepreneurs.</i>				
ending	Name of Cluster			Objective individual-level criteria = return to human capital		Broad understanding which brings the business model to an end or leads to the exit of the entrepreneur.	
	Representatives			Gimeno et al. 1997; McGrath 1999, Ucbasaran et al. 2013	<i>Rely on the assessment of returns to human capital in alternative employment options</i>	Bruno, Mcquarrie, & Torgrimson 1992; Singh et al. 2007; Singh, Corner, & Pavlovich 2015	<i>Continuance or discontinuance of a business</i>
	Description					Ucbasaran, Shepherd,	<i>Different reasons: from shifting personal interest to creditors'</i>

						Lockett, & Lyon 2013; Cope 2011	<i>demands for liquidation; early retirement.</i>
poor performance	Name of Cluster	Discontinuity of ownership because of the performance below threshold		Subjective firm-level criteria = poor firm performance		Broad understanding of not reaching a goal without experiencing the end of a business.	
	Representatives	Ucbasaran et al. 2010; Gimeno, Folta, Cooper, & Woo 1997	<i>The sale or close of a business because it has failed to meet the entrepreneur's expectations.</i>	Gaskill et al. 1993; Headd 2003; Bates 2005	<i>Rely on the entrepreneur's assessment of firm performance at the time of exit.</i>	Cope 2011; McGrath 1999; Ucbasaran et al. 2010, Yamakawa & Cardon 2015	<i>Comparing the performance of an entrepreneurial initiative to certain preset goals; or performance standards.</i>
	Description					Mantere, Aula, Schildt, & Vaara 2013, Politis & Gabrielsson 2009	<i>Performance deviates from expected results and does not require a full exit of entrepreneurs or complete termination of the business.</i>
'change/chance'	Name of Cluster	Discontinuity of ownership		Subjective individual-level criteria = personal failure		Broad understanding of not reaching a goal without experiencing an end to be an entrepreneur in this business.	
	Representatives	Singh, Corner, & Pavlovich 2007; Watson & Everett 1996; Wennberg, Wiklund, DeTienne, & Cardon 2010	<i>Entrepreneur's exit from his/her business include. businesses that closed, have been sold, or have owners who retired or moved on to another venture.</i>	Cope 2011; Singh et al. 2007, Whiley 1998	<i>Use the personal impact of failure as the key benchmark for conceptualizing failure.</i>	Mantere, Aula, Schildt, & Vaara 2013 Politis & Gabrielsson 2009	<i>Performance deviates from expected results and does not require a full exit of entrepreneurs or complete termination of the business.</i>

Appendix B

Figure 3: Literature Review Process

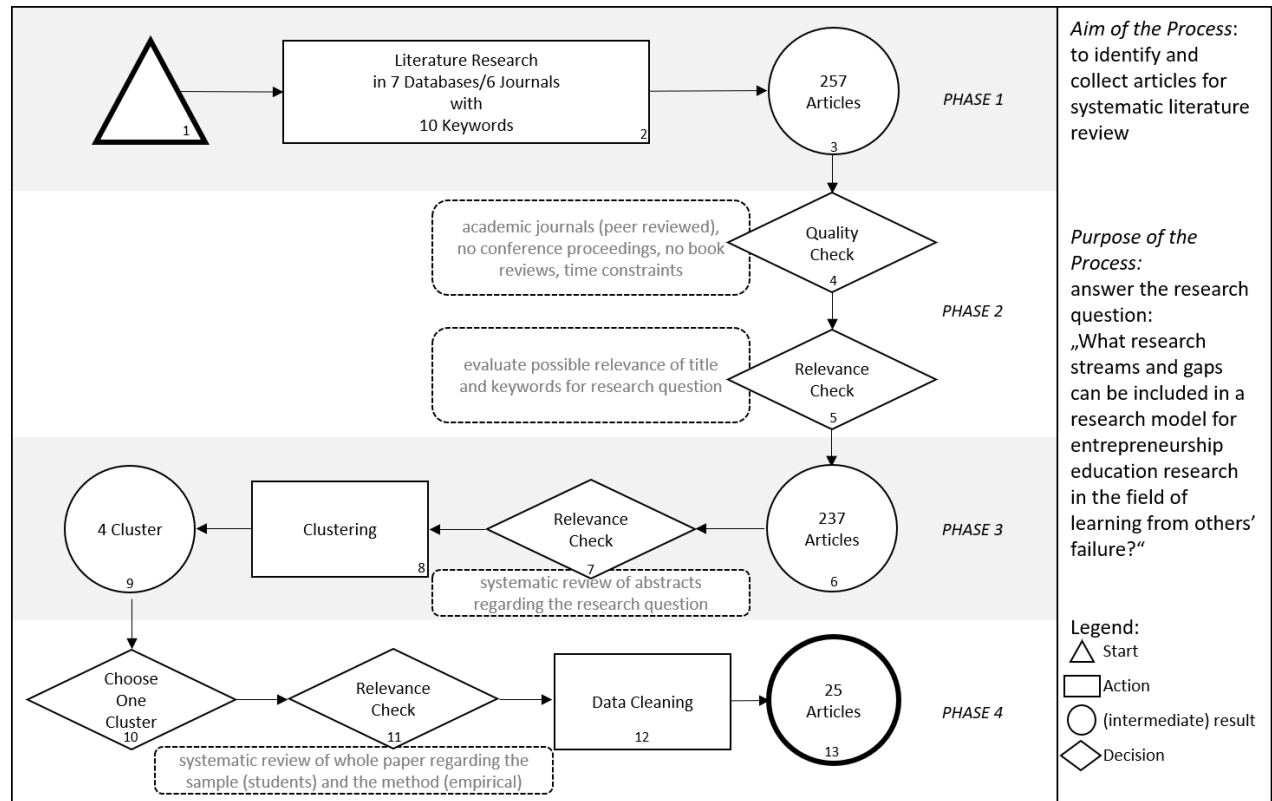


Figure 3: presentation of literature review process including quality and relevance check