

Review of: "Attitude towards business activity risk: evidence using logit models for two groups of OECD countries"

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This paper presents an exploration of the degree in which answers to questions within the global entrepreneurship monitor (GEM) co-vary with the likelihood that a respondent ticks fear of failure as a factor that would prevent him or her from starting a business.

The paper is unconventional in several respects and while this characteristic will be inspiring to some readers, I fear it will put off many others.

Skimming through, my attention was peaked by the graphs but was numbed by linguistic oddities. In the meantime, the tables left me utterly confused:

From the tables, it is not clear which of the variables is the dependent variable, nor how the data were pooled.

Furthermore, in the absence of a correlation and a regression table we have no means to check whether the analyses were carried out competently.

Besides, the absence of a separate section of literature analysis, make it difficult to quickly assuage doubts arising at a more conceptual level.

If we consider the variables as operationalizations of concepts, what are they and are they sufficient? Fear-of-failure, which is used as proxy for attitude towards risk, is a psychological construct. Hence, personality might be an important factor explaining attitude. At the same time, one would expect fear-of-failure to be context-dependent: how many resources need to be committed, how many are available, etcetera.

To what extent to the variables available in GEM capture these aspects? If, in addition, we think that culture plays a role, shouldn't that be modelled explicitly?

In short, in its current state the paper is thought-provoking but ultimately unconvincing.