Spotlight by CeFEO

How did the entrepreneurship discourse evolve from 1990 until today?

How dominant stories about entrepreneurship shifted from small business, to Silicon Valley, to grand challenges.

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WHAT IS THIS PAPER ABOUT?

The authors study how public discourse has framed "entrepreneurship" over time, and how those shifting frames helped shape the entrepreneurship industry (EI): the ecosystem of organizations, institutions, and resources that support entrepreneurial activity.

DATA AND METHOD

- **Corpus:** 4,473 newspaper articles (1990–2023) drawn from major outlets (e.g., Financial Times, Wall Street Journal, New York Times).
- **Approach:** Longitudinal topic modeling (LDA) to identify 15 recurring frames, then qualitative reading of representative articles to interpret what each frame implies about entrepreneurs, goals, and key supporting actors.

KEY FINDINGS

- **Three eras of the EI:**
  - **EI 1.0 (1990–1997):** Entrepreneurship framed as small business ownership and self-sufficiency, supported mainly by local advisors and modest financing.
  - **EI 2.0 (1998–2014):** A Silicon Valley logic dominates, highlighting high-growth, venture-backed startups, universities, and investor networks.
  - **EI 3.0 (2015–2023):** Entrepreneurship increasingly framed as a tool to address grand challenges (e.g., poverty, inequality, climate), with multilateral organizations and NGOs gaining influence.
- **Public attention peaked around 2015 and has declined since.**
- **Diversity of frames declines as the field matures,** with temporary surges when new frames disrupt the status quo.
- **"Frame fluidity" explains turning points:** major shifts happen when both (a) which frames dominate and (b) how frames co-occur and reinforce each other change rapidly.

WHY IT MATTERS

This paper is a reminder that "entrepreneurship" is not one stable idea. The dominant story affects who is seen as a legitimate entrepreneur, which problems entrepreneurship is expected to solve, and which organizations gain power in the ecosystem. In the most recent period, the entrepreneur becomes less central, as policy agendas and global institutions increasingly define what entrepreneurship is for.

QUESTIONS TO TAKE FORWARD

- What happens to local, everyday entrepreneurship when policy and media attention focus on global challenges?
- How do suppliers in the EI (accelerators, consultants, investors, universities) adapt when public interest declines?
- Do today's "grand challenges" frames produce new hybrid models, or do they fragment the field into competing meanings?

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