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Trends in the market for entrepreneurship faculty from 1989-2011

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TRENDS IN THE MARKET FOR ENTREPRENEURSHIP FACULTY FROM 1989-2011

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ABSTRACT

Utilizing institutional theory, this article examines data based on the trends in the market for entrepreneurship faculty over the past 22 years. Data is provided from June, 1989 through June, 2011 on advertised candidates and positions throughout the world. The paper shows that the field of entrepreneurship has become increasingly institutionalized over the past 10 years. However, more recent evidence shows a significant increase of non tenure track positions. A discussion of the results follows.

EXECUTIVE SUMMARY

This article examines the trends in the market for entrepreneurship faculty over the past 22 years. Data is provided from June, 1989 through June, 2011 on advertised candidates and positions throughout the world.

Data collected for the study involved a daily process of collecting information about jobs and candidates from a wide variety of sources: the old Academy of Management Placement books before the introduction of the Internet; Chronicle of Higher Education; Academy of Management's Job Placement Board and The Chronicle of Higher Education's weekly online newspaper, and a number of web sites.

There were several significant findings in this study. Over the past year, the number of tenure track candidates was higher than the number of tenure track positions for only the second time in 12 years. This is a negative for candidates. The findings also show that schools were seeking senior faculty more often for their open positions. The number of advertisements for associate and full professors was close to an all-time high. The numbers tell us that entrepreneurship is becoming increasingly institutionalized within Schools of Business and Management.

Schools are also recruiting more candidates with a primary area in entrepreneurship. This shows that schools are valuing entrepreneurship as they recruit an ever increasing number of candidates with a primary area in entrepreneurship.

A prior version of this paper was presented at the 2012 United States Association for Small Business & Entrepreneurship Conference (USASBE).

Using t-tests, this study also examined the trends in tenure track candidates and positions over the past 10 years. Data showed a significant increase in the number of tenure track candidates versus tenure track positions.

The findings of this study can be beneficial to candidates seeking positions as they need to be aware of the current trends. Candidates need to be cognizant that the percentage of tenure track positions in entrepreneurship has been going down over the past few years. They also need to be aware of the opportunities. Schools are increasingly seeking candidates with primary areas in entrepreneurship. Overall, the findings of the study will be beneficial to both candidates and schools.

INTRODUCTION

This article examines both the long-term and short-term faculty trends within the field of entrepreneurship. The significance of this research is vital to candidates interested in entering the field of entrepreneurship to determine if there are existing opportunities at Schools of Business and Management for them. The findings of this study are also important to Schools of Business and Management because they need to understand the trends that are occurring within the field.

The findings of this study will allow both candidates and administrators from Schools of Business and Management to determine the total number of jobs and applicants that were advertised in the field of entrepreneurship from 1989 through 2011. The article also breaks down the total number of candidates and jobs into tenure track applicants and positions as well.

With the downturn in the global economy, most universities across the world have struggled from a financial perspective. For example in the United States, federal and state budget cutbacks have had a devastating effect on the budgets of universities and colleges. Also in Europe, the economic situation has resulted in unprecedented government cutbacks which have put increasing pressure on entrepreneurship centers to raise funds (Finkle, Menzies, Kuratko, & Goldsby, 2012).

This study examines the institutionalization of the field of entrepreneurship by examining the change in the number and level of entrepreneurship positions, as well as the number, level and training of entrepreneurship candidates from 1989-2011. One measure of institutional acceptance within the field of entrepreneurship would be the level of demand and supply for tenure track faculty in the field. This study will address the question of the institutionalization of the field by examining the changes in the market for entrepreneurship faculty between the academic years 1989/90 and 2010/11.

Institutional theory argues that organizations operating in institutionalized environments demonstrate that they are acting in a legitimate manner adopting the structures and activities that are perceived to be legitimate by their critical external resource providers (Finkle & Deeds, 2001). In essence by adopting the appropriate structures (institutions) the organization increases its legitimacy and is able to use this legitimacy to increase its support and ensure its survival (Dowling & Pfeffer, 1975; Meyer & Rowan, 1977).

This is where I investigate the global faculty trends in the field of entrepreneurship. Utilizing the entire sample of advertised candidates and jobs from 1989-2011, this study will answer the following research question: Is the field of entrepreneurship becoming increasingly institutionalized within Schools of Business and Management? To answer this research question I will examine the current trends in the global job market for faculty in entrepreneurship. I will also examine the percentage of current candidates and positions that are tenure track.

PREVIOUS RESEARCH

A variety of studies have examined trends in the market for entrepreneurship faculty (see Finkle and Deeds (2001; 2002) and Finkle (2006; 2007a; 2007b; 2008; 2010; 2012). Finkle and Deeds (2001) utilized institutional theory (Meyer & Rowan, 1977; Scott, 1987; 1995) to investigate whether or not Schools of Business and Management were integrating entrepreneurship into their faculties, which in turn would enhance the legitimization of the field. The study investigated jobs and candidates from 1989 through 1998 and found that the field of entrepreneurship was becoming increasingly institutionalized through the dramatic increase in rankings of entrepreneurship programs, press coverage, and demand for entrepreneurship faculty. However, they asserted that the field was still not fully institutionalized because most of the positions had been either non-tenure track or untenured assistant professorships.

From 1989 through 1998, faculty struggled to legitimize entrepreneurship at their respective universities. They attempted to overcome the negative stigma where other disciplines stated that entrepreneurship belonged in trade schools. During their study more traditional faculty questioned the legitimacy of the entrepreneurship journals and lack of rigor in the theoretical developments within the field. Tenure was difficult to earn. Departments of entrepreneurship were virtually non-existent and few pure entrepreneurship faculty existed. During this period faculty almost always had to earn a degree in an area within a more established field like business policy or organizational behavior with a secondary or tertiary area in entrepreneurship.

Finkle (2007a) examined the job market for entrepreneurship faculty (jobs and candidates) from 1989-2005. He found that the field of entrepreneurship was increasing its institutionalization on a number of fronts. For example, Schools of Business and Management had committed more resources to hiring a larger number of tenured or tenure track faculty. Finkle found that the ratio of tenure track positions per candidate improved from a low of .43 positions per candidate in 1994/95 to 1.78 positions per candidate in 2004/05 (+314%). The results of this study confirmed that entrepreneurship was becoming increasingly institutionalized within Schools of Business and Management.

Finkle (2010) found that entrepreneurship was one of the fastest growing areas in higher education. The findings indicated that in the academic year 2007/08 there were 366 job openings at schools and 231 candidates seeking positions in entrepreneurship. The data showed the

enormous rise of international positions and candidates. The number of international positions nearly doubled from 34 in 2006/2007 to 76 in 2007/08. The number of international candidates was 44 in 2006/2007 and grew to 62 in 2007/08. The data indicated that entrepreneurship was being institutionalized on a global basis.

Finkle (2012) examined data from June, 1989 through June, 2010 on advertised candidates and positions throughout the world. The article examined the trends over the past 21 years with a primary focus on how the current economic crisis was affecting the job environment. The findings of this study showed that the field has matured in regards to tenure track and non tenure track positions. In 2009/10 there were 1.1 tenure track jobs per tenure track candidate. Due to the lackluster economy, the decrease in the number of candidates seeking positions in 2009/10 may have been partially caused by fear. The worst economic environment since the Great Depression may have caused people to remain conservative; not willing to sell their house and make a move. As a result, in 2008/09 there were 260 candidates and in 2009/10 there were only 169 candidates. Finkle (2012) concluded that, in that volatile environment, savvy candidates could take risks and apply for desirable jobs. This was especially true for senior level faculty where the demand remained very strong.

Overall, previous research showed that the number of positions (including tenure track) peaked in 2007/08, right before the economic crisis.

METHODOLOGY

Data collection for the study involved a daily process of collecting information from a wide variety of sources. The initial collection of data was done through the old *Academy of Management Placement* books before the introduction of the Internet. Data older than that was collected through micro fiche from the *Chronicle of Higher Education*. Other sources used to collect the data included: the *Academy of Management's* Job Placement Board and *The Chronicle of Higher Education's* weekly online newspaper. A number of web sites were also used to collect data: United States Association for Small Business and Entrepreneurship (USASBE) (<http://usasbe.org/>); Academic Keys for Business Education (http://business.academickeys.com/seeker_job.php); University 500 (<http://www.university500.com/>); American Marketing Association (<http://academicplacement.marketingpower.com/search/>); Financial Management Association (<http://www.fma.org/>); RE Ladder (<http://www.reladder.com/>); Mid Atlantic Higher Education Consortium (<http://www.midatlanticherc.org/home/>); Academic Careers Online (<http://www.academiccareers.com/>); Academic Employment Network (<http://www.academploy.com/>); University Affairs (<http://www.universityaffairs.ca/>); HigherEdJobs.com (<http://www.higheredjobs.com/>); Jobs.ac.uk (<http://www.jobs.ac.uk>); Times Higher Education Supplement (<http://www.timeshighereducation.co.uk/>); Career.edu (<http://www.career.edu/>); and UniJobs.com.au (<http://www.UniJobs.com.au>) (Finkle, 2011).

Data was also collected through direct e-mails on a variety of networks and directly from universities themselves. It must be noted that due to the tremendous growth of the field of entrepreneurship, other areas such as marketing and finance were also included in the study.

The methodology in the study was similar to Finkle and Deeds (2001; 2002) and Finkle (2006; 2007a; 2007b; 2008; 2010; 2012). The data was split into academic years (e.g., 2010/11). Two categories were then created; January through June (spring) and July through December (fall). Overlapping candidates and positions found in each subset were dropped. For example, if Donald Kuratko advertised for a job in fall 2010 and spring 2011 he would be counted only once.

In this study, I broke down the average tenure track positions and candidates into two different categories; 2001/02 to 2005/06 and 2006/07 to 2010/11. I then ran t-tests to determine if there were any significant differences between the samples.

RESULTS

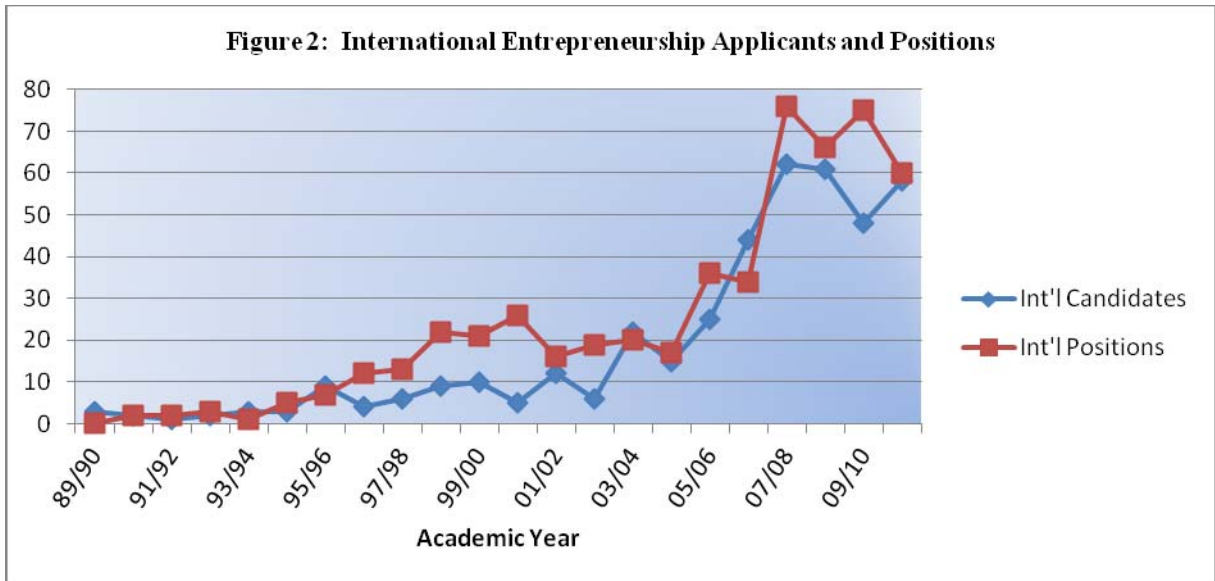
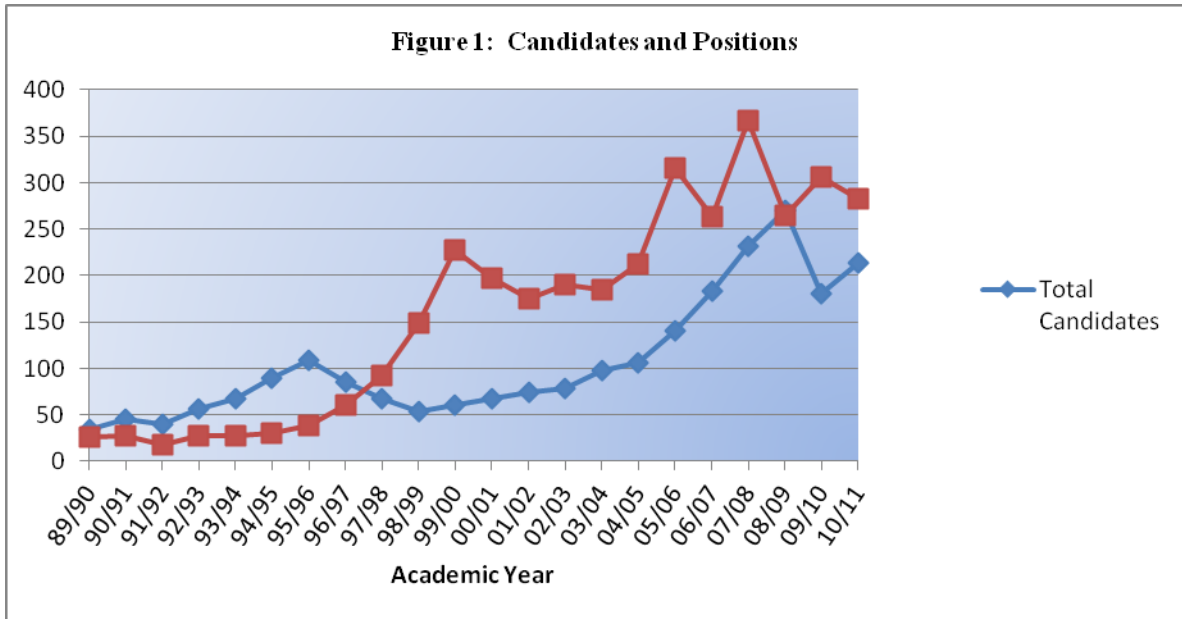
This study created three tables to evaluate global faculty trends for candidates seeking jobs within Schools of Business and Management.

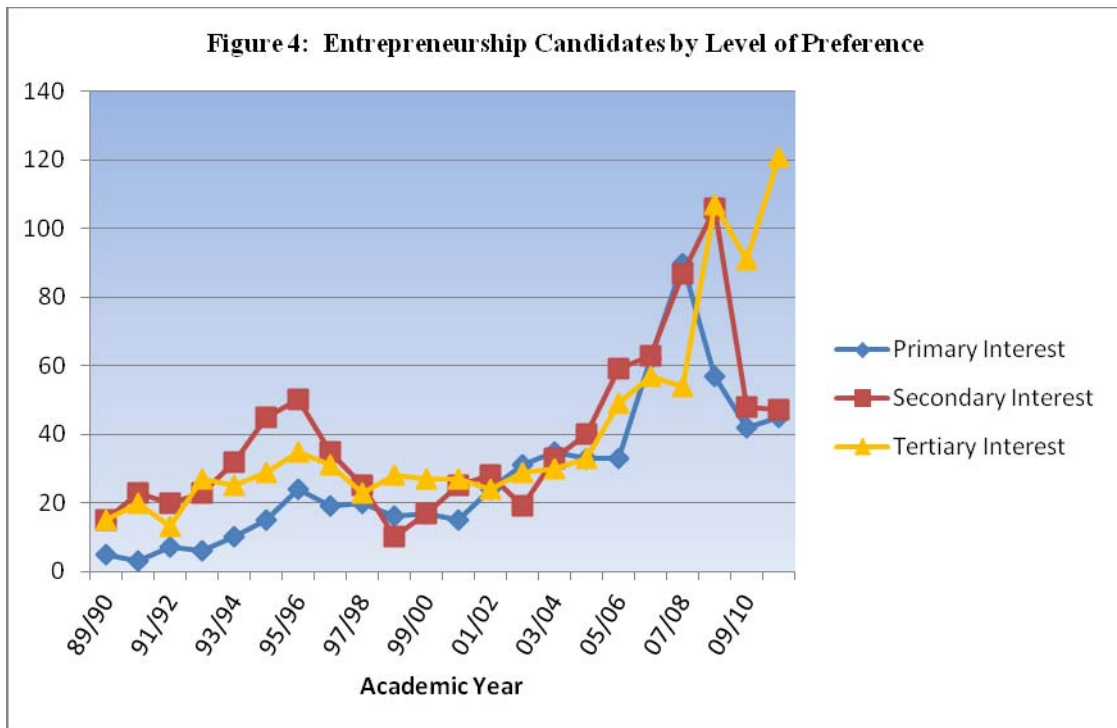
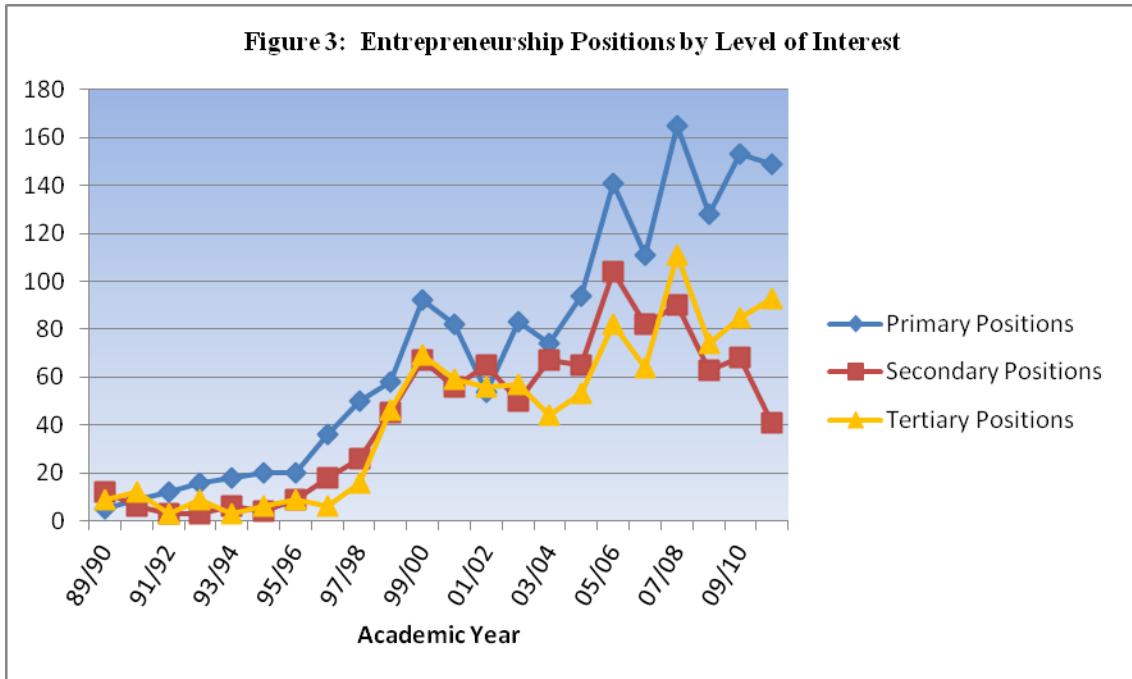
Table 1 evaluates the number of positions and candidates dating back from June, 1989 through June, 2011. The table also examines the desired interest level of a candidate or school (e.g., Primary, Secondary, or Tertiary). International jobs and candidates were also located in Table 1. Table 2 shows the number of tenure track candidates and positions from June, 1989 through June, 2010. The percentages indicate the percentage of candidates and positions that were tenure track. Table 3 shows the percentage of candidates and positions and the fields that they cross-listed with on their advertisement. For example, if Tim Pollock was on the market seeking a job, he might list Business Policy, Entrepreneurship and International Management as his three areas.

Table 1 shows the number of positions and candidates from June, 1989 through June, 2011. The table documents a number of variables. First, the table documents the total number of candidates and positions (tenure track and non-tenure track) advertised during the time frame of the study. The table also shows the desired interest level in entrepreneurship for candidates and schools (e.g., Primary, Secondary, or Tertiary). The table also includes the total number of international jobs and candidates.

The total number of jobs peaked at 366 in 2007/08. However, by 2010/11 the number of jobs decreased to 283 or a decrease of 23% from the peak. The total number of candidates peaked at 270 in 2008/09. However, by 2010/11 the number of candidates decreased to 213 or a decrease of 21% from the peak. The ratio of total jobs per candidate in 2010/11 was 1.33. This ratio is favorable to candidates seeking employment.

	Candidates w/Primary Interest	Positions w/Primary Assignment	Candidates w/2 nd Interest	Positions w/2 nd Assignment	Candidates w/Tertiary Interest	Positions w/Tertiary Assignment	Int'l Candidates	Int'l Positions	Total Candidates	Total Positions
Academic Yr. 89-90	5	5	15	12	15	9	3	0	35	26
Academic Yr. 90-91	3	9	23	6	20	12	2	2	46	27
Academic Yr. 91-92	7	12	20	3	13	3	1	2	40	18
Academic Yr. 92-93	6	16	23	3	27	9	2	3	56	28
Academic Yr. 93-94	10	18	32	6	25	3	3	1	67	27
Academic Yr. 94-95	15	20	45	4	29	6	3	5	89	30
Academic Yr. 95-96	24	20	50	9	35	9	9	7	109	38
Academic Yr. 96-97	19	36	35	18	31	6	4	12	85	60
Academic Yr. 97-98	20	50	25	26	23	16	6	13	68	92
Academic Yr. 98-99	16	58	10	45	28	46	9	22	54	149
Academic Yr. 99-00	17	92	17	67	27	69	10	21	61	228
Academic Yr. 00-01	15	82	25	56	27	59	5	26	67	197
Academic Yr. 01-02	24	54	28	65	24	56	12	16	74	175
Academic Yr. 02-03	31	83	19	50	29	57	6	19	79	190
Academic Yr. 03-04	35	74	33	67	30	44	22	20	98	185
Academic Yr. 04-05	33	94	40	65	33	53	15	17	106	212
Academic Yr. 05-06	33	141	59	104	49	82	25	36	141	316
Academic Yr. 06-07	62	111	63	82	57	64	44	34	184	263
Academic Yr. 07-08	90	165	87	90	54	111	62	76	231	366
Academic Yr. 08-09	57	128	106	63	107	74	61	66	270	265
Academic Yr. 09-10	42	153	48	68	91	85	48	75	181	306
Academic Yr. 10-11	45	149	47	41	121	93	58	60	213	283





International Market

The number of international positions and candidates was also located in Table 1. In 2007/08 there was the largest number of international positions at 76. By 2010/11, that number had decreased 21% to 60.

The number of international candidates was at an all time high at 62 in 2007/08. However, by 2010/11, that number had decreased 7% to 58. In 2010/11 the ratio of international jobs to international candidates was 1.03.

Level of Interest

Table 1 also shows the number of positions and candidates by their level of interest (e.g., Primary, Secondary and Tertiary). The number and percentage of jobs with entrepreneurship as their primary field of expertise in 2010/11 was 149 (53%). Secondary and tertiary numbers were 41 (14%) and 93 (33%), respectively.

The number of candidates in 2010/11 that sought positions with entrepreneurship as their primary field of expertise was 45 (21%). Secondary and tertiary numbers were 47 (22%) and 121 (57%), respectively.

The ratio of primary jobs per primary candidates was 3.3 (149/45). The numbers indicate opportunities for candidates specializing in entrepreneurship as their primary area of expertise.

The findings show that candidates are marketing themselves in other fields like Business Policy/Strategic Management, Organizational Behavior, etc.

Table 2 focuses on tenure track candidates and positions as advertised by academic rank from June, 1989 through June, 2011. It drops all of the candidates and positions from Table 1 that were not seeking full-time tenure track positions and candidates.

In 2010/11 there were 182 tenure track positions available or 64% of the total number of advertised positions in entrepreneurship. The rank of the advertised positions were 66 (36%) assistant, 59 (32%) associate, 18 (10%) full, 16 (9%) endowed chair, and 23 (13%) open.

The total number of tenure track candidates was 201. The rank of the advertised candidates was: 181 (90%) assistant, 17 (10%) associate, 3 (4%) full, 0 (0%) endowed chair, and 0 (0%) open.

Overall, the ratio of tenure track positions per tenure track candidate was .90. This is only the second time in the last 12 years that the number of tenure track candidates has outweighed the number of tenure track positions.

Similar to recent research by Finkle (2008; 2010; 2011) there continues to be a drop in the percentage of tenure track positions. There has been a decline in the percentage of tenure track positions starting in 2002/03 from 92% (181 positions) to 2010/11 at 65% (182 positions). Academia has been criticized in the popular press for a variety of reasons including tenure. So it

is no surprise to see the percentage of tenure track positions decreasing. The numbers tell us that Schools of Business and Management are decreasing resources oriented towards full-time tenure track entrepreneurship positions.

Academic Year	Candidates							Positions						
	Assistant	Associate	Full	Endowed	Open	Total	%	Assistant	Associate	Full	Endowed	Open	Total	%
89/90	24	4	2	0	5	35	100	19	0	0	3	4	26	100
90/91	34	4	1	0	3	42	91	19	0	0	3	3	25	93
91/92	29	5	1	0	5	40	100	10	1	0	3	1	15	83
92/93	29	4	2	0	7	42	75	15	0	0	4	4	23	82
93/94	30	4	1	0	5	40	60	18	0	1	3	1	23	85
94/95	46	2	0	0	5	53	60	14	2	0	2	5	23	77
95/96	51	1	0	0	3	55	50	22	2	1	5	4	34	89
96/97	48	1	0	0	5	49	58	23	6	0	8	14	51	85
97/98	63	0	0	0	4	67	99	41	4	3	5	7	60	65
98/99	37	3	0	0	9	49	91	58	17	5	10	51	141	95
99/00	47	1	1	1	5	58	95	88	21	3	23	81	216	95
00/01	49	1	0	0	12	62	84	52	16	4	18	97	187	95
01/02	60	4	1	0	9	74	100	81	34	4	3	38	160	91
02/03	56	12	4	0	5	77	97	81	33	14	12	41	181	95
03/04	66	11	6	2	11	96	98	63	40	8	13	47	171	92
04/05	75	8	4	0	15	102	96	64	59	9	17	35	184	87
05/06	87	24	0	2	24	137	97	71	110	14	24	73	292	92
06-07	98	52	3	1	29	183	99	71	55	8	13	36	183	69
07-08	185	20	6	4	7	222	96	84	107	12	17	68	288	79
08-09	209	34	10	5	2	260	96	69	46	12	22	16	165	66
09-10	144	18	6	0	1	169	93	74	47	14	17	33	185	60
10-11	181	17	3	0	0	201	94	66	59	18	16	23	182	65

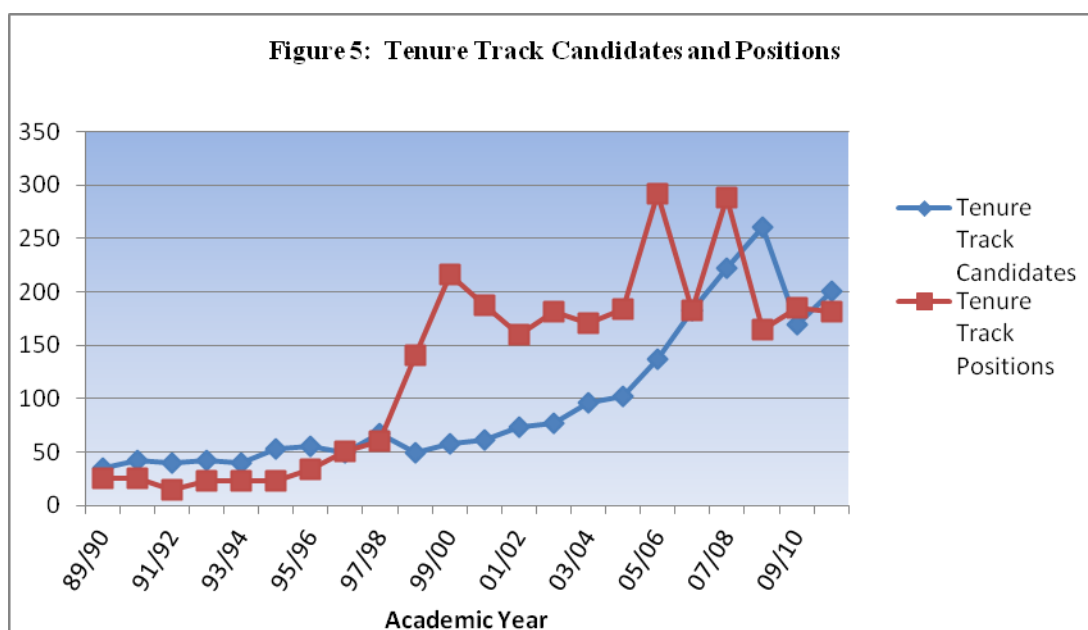
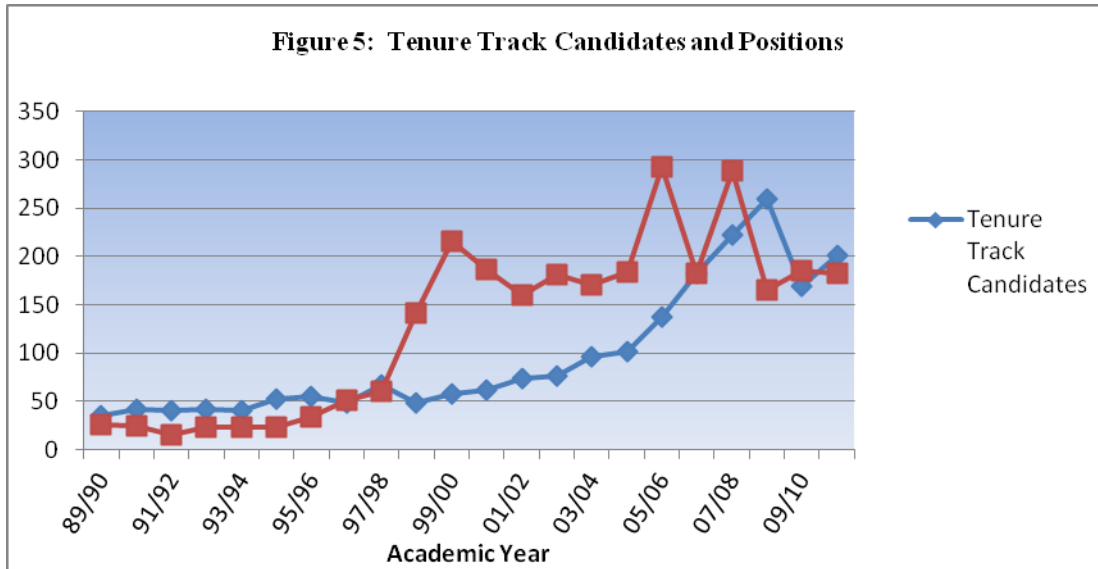


Table 3 breaks down the sample into the average tenure track positions and candidates for the past 10 years. They were then divided into two categories; 2001/02 to 2005/06 and 2006/07 to 2010/11. T-tests were run to determine if there were any significant differences between the samples. Data showed a significant increase in the number of tenure track candidates versus tenure track positions. Thus according to institutional theory, more and more tenure track candidates are seeking legitimate tenure track positions in the field of entrepreneurship.

Table 3: Tenure Track Positions and Tenure Track Candidates Over the Past 10 Years			
	2001/02 to 2005/06	2006/07 to 2010/11	p-value
Average Number of Tenure Track Positions Per Year	200.6	197.6	.82
Average Number of Tenure Track Candidates Per Year	207.0	97.2	.000***
* p < .05 ** p < .01 *** p < .001			



Similar to Finkle (2006; 2007a; 2007b; 2008; 2010; 2012), Table 4 breaks down the positions and candidates into the fields that they advertise on their profile. For instance, if Ted Baker was advertising for an entrepreneurship only position he would put that down on his profile. Similarly, if Florida International University was seeking a candidate with areas in Business Policy, International Management, and Technology and Innovation Management, they would list these in their profile.

The importance of studying this area is vital so the field of entrepreneurship can examine the trends that are occurring within the marketplace and we can address the needs of the schools. Then the candidates can be more proactive and study the appropriate areas that are needed in the field.

Academic Year	CANDIDATES					POSITIONS				
	Entrepreneurship Only	Strategy	International	OB/HR	TIM	Entrepreneurship Only	Strategy	International	OB/HR	TIM
89/90	0%	63%	14%	23%	3%	15%	69%	38%	7%	0%
90/91	0%	80%	17%	15%	2%	28%	40%	12%	12%	0%
91/92	0%	68%	33%	30%	3%	67%	40%	0%	0%	0%
92/93	0%	73%	25%	21%	13%	65%	30%	26%	13%	0%
93/94	0%	73%	30%	16%	10%	61%	22%	13%	4%	4%
94/95	0%	71%	35%	19%	7%	74%	17%	9%	26%	0%
95/96	3%	65%	32%	28%	8%	35%	21%	15%	18%	3%
96/97	1%	73%	33%	26%	6%	37%	41%	22%	33%	8%
97/98	1%	79%	40%	43%	9%	48%	65%	27%	27%	8%
98/99	0%	74%	35%	15%	11%	47%	56%	27%	33%	15%
99/00	1%	60%	30%	21%	16%	24%	37%	15%	18%	14%
00/01	0%	76%	33%	19%	25%	26%	38%	18%	19%	16%
01/02	3%	80%	28%	16%	20%	18%	50%	21%	19%	12%

Table 4: Percentage of Applicants & Positions Cross-Listed by Field, 1989-June 2011										
Academic Year	CANDIDATES					POSITIONS				
	Entrepreneurship Only	Strategy	International	OB/HR	TIM	Entrepreneurship Only	Strategy	International	OB/HR	TIM
02/03	0%	72%	33%	25%	15%	25%	48%	16%	17%	9%
03/04	2%	72%	30%	14%	25%	25%	51%	19%	9%	10%
04/05	0%	68%	32%	16%	17%	22%	51%	18%	15%	11%
05/06	0%	66%	26%	22%	32%	22%	46%	16%	17%	8%
06-07	1%	73%	30%	18%	33%	23%	44%	29%	18%	9%
07-08	2%	71%	31%	21%	23%	22%	45%	18%	22%	14%
08-09	2%	70%	30%	17%	25%	20%	46%	20%	20%	16%
09-10	5%	89%	49%	41%	48%	33%	37%	19%	21%	17%
10-11	3%	77%	45%	41%	40%	46%	30%	15%	13%	9%

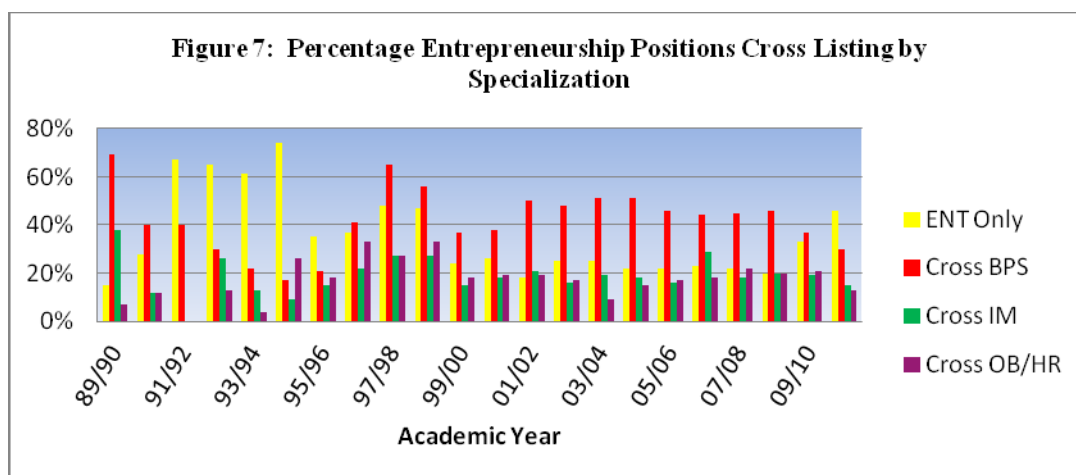
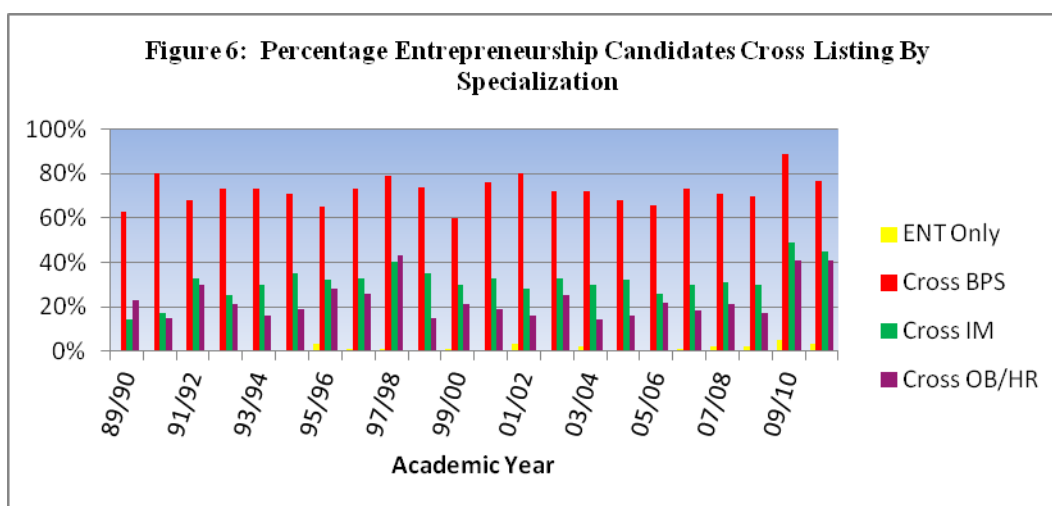


Table 4 is divided into five categories: Entrepreneurship only, Strategy, International Management, OB/HR (Organizational Behavior/Human Resources Management), and TIM (Technology and Innovation Management). Each category has a percentage, which indicates the percentage of jobs or candidates in that were listed on that advertisement.

When we examine the percentages advertised in the respective position categories for 2010/11 we see the following percentages: Entrepreneurship Only (46%), Strategy (30%), International Management (15%), OB/HR (13%), and Technology and Innovation Management (9%).

When we examine the percentages advertised in the respective candidate categories for 2010/11 we see the following percentages: Entrepreneurship Only (3%), Strategy (77%), International Management (45%), OB/HR (41%), and Technology and Innovation Management (40%).

The data for the candidates indicates an increasing percentage of the candidates advertising in a larger number of areas. The past two years we have seen a significant jump in the number of areas that the candidates are advertising that they have expertise in. This may be due to the economy's affect on the job market. As it has become more competitive for tenure track positions, candidates are positioning themselves in a variety of areas to enhance their possibilities.

The data for the jobs indicate the strong need for applicants with a primary in entrepreneurship. Strategy was the second most popular area advertised. This was the complete opposite of what the candidates were specializing in. Candidates appear to be hedging their bets by specializing in other areas in addition to entrepreneurship.

CONCLUSION AND IMPLICATIONS

This research answered the following three research questions: What are the current trends in the global job market for faculty in entrepreneurship? What percentage of the current candidates and positions are tenure track and what are their respective ranks? What supporting areas (e.g., Business Policy, Organizational Behavior, etc.) are advertised by schools and candidates in their advertisements?

Table 1 answered the first research question. In 2010/11 there were 283 advertised tenure track and non tenure track jobs for entrepreneurship faculty in Schools of Business and Management all over the world. During the same time frame, the number of candidates was 213. The ratio of total jobs per candidate during 2010/11 was 1.33. This ratio is favorable to candidates seeking employment, however it must be noted that not all of these positions were full-time tenure track.

Another trend I examined was the desired interest level of both candidates and schools (e.g., Primary, Secondary, or Tertiary). There were two numbers that stood out. The first was the ratio of schools seeking primary positions in entrepreneurship, 149. However, there were only 45

candidates with a primary area in entrepreneurship. This was a very favorable ratio for candidates of 3.31 jobs per candidate. Another figure that stood out was the number of tertiary candidates, 121. This was the highest number of candidates in this category since the study began in 1989.

The table also looked at international jobs and candidates. In 2010/11, there were 60 internal jobs and 58 international candidates. The ratio of international jobs to international candidates was 1.03.

Overall, the numbers tell us that there are strong opportunities for candidates seeking entrepreneurship positions within the U.S. as their primary area of expertise.

Table 2 is a very important table for faculty seeking tenure track positions as it shows the trends from June, 1989 through June, 2011. The percentages in the table show the percentage of candidates and positions that were tenure track. The table shows the tenure track candidates and positions as advertised by academic rank. In 2010/11 there were 182 tenure track positions available or 64% of the total number of advertised positions in entrepreneurship. The rank of the advertised positions were 66 (36%) assistant, 59 (32%) associate, 18 (10%) full, 16 (9%) endowed chair, and 23 (13%) open. The total number of tenure track candidates was 201. The rank of the advertised candidates was: 181 (90%) assistant, 17 (10%) associate, 3 (4%) full, 0 (0%) endowed chair, and 0 (0%) open.

The findings of Table 3 are noteworthy because they show a significant increase in the number of tenure track candidates applying for tenure track positions over the past five years. This is especially important since there has not been a significant increase in the number of tenure track positions.

When looking at this past year we see that the ratio of tenure track positions per tenure track candidate was .90. As I stated earlier, this is only the second time in the last 12 years that the number of tenure track candidates has outnumbered the number of tenure track positions. This is a rather disturbing trend for the field, but not surprising. Given the backlash that industry has been giving academia about why should faculty even have tenure and the guarantee of life-time contracts, it is not surprising to see this number. While the earlier years in the study almost all years had 80-95% tenure track positions, over the past five years that has dropped to the 60+ percentages. As a result, it has become increasingly competitive to get a tenure track position in entrepreneurship. This might make it harder to earn tenure at universities due to the increase in demand for positions. While I cannot say that with 100% certainty, a future study could investigate this assertion.

Despite this, the findings of Table 2 are very encouraging for senior faculty. Senior positions comprised 65% (116) of the advertised positions while candidates who advertised for senior positions were only 10% (20). The findings of this study show that there is a strong demand for senior entrepreneurship faculty, especially at the associate and full professor level. The number of associate professors tied for the third highest ever during the time frame of this study. Also the number of advertised positions for full professors was the highest ever. The

numbers tell us that entrepreneurship is becoming increasingly institutionalized within Schools of Business and Management.

Finkle et. al.,'s (2006) study where we see the number of U.S. entrepreneurship centers increasing from 146 in 2006 to 249 in our current study in 2011. This is an average increase of 20 centers a year or an annual growth rate of 14% a year in the U.S. As we see more new entrepreneurship centers develop, it will take time for them to become institutionalized and build upon the legitimacy that is needed to garner funding from their external environment (Finkle et. al., 2011). As a result, the findings of this study may indicate that schools are attempting to recruit existing senior faculty with reputations that can enhance the legitimacy of their programs.

Another indication that the field is becoming institutionalized at Schools of Business and Management is the recruitment of candidates with a primary area in entrepreneurship. The past three years have been very strong with numbers at 128, 153, and 149. This compares with candidates seeking a primary position in entrepreneurship at 57, 42, and 45. This shows that schools are valuing entrepreneurship as they recruit an increasing number of candidates with a primary area in entrepreneurship.

In summary, the findings of this study confirm the trend that entrepreneurship is becoming increasingly legitimized within Schools of Business and Management.

LIMITATIONS

Limitations always exist to some extent. There were a few limitations in this study. First, I may not have captured the full extent of the candidates on the market. For example, senior faculty do not always advertise. Therefore, this study may not have captured the true nature of the candidates, which may make the job market look more promising than it actually is. Second, some positions are advertised but may not be filled due to a variety of reasons like budgetary issues or the inability to find the appropriate candidates. Furthermore, these same advertisements may be counted again the following academic year. Third, despite my effort to expand this study into countries throughout the world, I may not have captured the full extent of the international component of the study.

FUTURE RESEARCH

Entrepreneurship scholars can perform research in a number of areas to enhance the legitimacy and institutionalization of the field.

The field needs a recent study examining faculty with primary areas in entrepreneurship and whether or not these faculty are earning tenure and/or are getting promoted. Future research can update the results of this study by examining whether or not entrepreneurship faculty are earning tenure and what their research records are comprised of at the time of tenure. Finkle, Stetz, and Mallin (2007) examined the research records and perceptions of tenure requirements of 108 faculty members who taught entrepreneurship and earned tenure between 1964 and 2002.

The sample was broken down based on the primary focus of the school (research versus teaching) and time frame, 1964-1988 versus 1989-2002. Significant differences were found between faculty members' perception of the College's stated requirements for teaching, research, and service compared to the faculty member's own perceived requirements for teaching, research, and service. Furthermore, research schools were found to have a significantly larger amount of A, B, and C refereed journal publications, books authored, and chapters in books. Finally, the findings indicate that 60% of successful tenure candidates at research schools had a least one publication in a top management journal, compared to only 13% at teaching schools. The limitations to the study were the lack of controls for faculty with a primary versus secondary teaching interest at the respective schools. Another limitation was the disagreement on what the respective classification of research was at different universities. Further research in this area would advance the field.

Utilizing social comparison theory (Festinger, 1954; Goethals & Darley, 1977) the field needs to incorporate studies on salaries. We need to determine if entrepreneurship faculty are making comparable salaries to their colleagues in other departments within Schools of Business and Management. A recent study by Finkle et. al., (2012) investigated the salaries for entrepreneurship center directors all over the world. The average annual salary including summer was approximately \$134,833 for a director. Future studies need to investigate starting salaries and senior level salaries and benefits. Furthermore, Buller and Finkle (2012) did an in-depth examination on the history and successes of a leading entrepreneurship programs. More research should be done in the aggregate and reported.

While entrepreneurship centers have been investigated by researchers (see Finkle 1998; Finkle & Kuratko, 2004; 2006; Finkle, Kuratko, & Goldsby, 2006; Finkle, 2007; Finkle et. al., 2012; and Finkle, et. al., 2010; 2012 have all studied entrepreneurship centers. Finkle et. al., (2006) examined the characteristics of 146 entrepreneurship centers in the United States. Finkle, et. al., (2010; 2012) examined the financial aspects of 300 entrepreneurship centers world-wid. Entrepreneurship scholars need to investigate the specific roles that the centers are playing at universities.

Finally, in this era of accountability, faculty affiliated with entrepreneurship (e.g., center directors, faculty, administrators, etc.) need to be proactive in the methodology by which they account for their value. The field would greatly benefit from a landmark study evaluating the value that entrepreneurship brings to universities. A study building a model by which we can measure the contribution our field makes to universities throughout the world would enhance the field.

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