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The Role of Cultural and Symbolic Capital in Entrepreneurs' Ability to Meet Expectations about Conformity and Innovation

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We conceptualize entrepreneurs' success in acquiring resources as the outcome of a socially embedded process of pursuing legitimacy, which in turn encompasses their ability to meet field incumbents' expectations about conformity and innovation. Drawing from Bourdieu's theory of practice, we specifically discuss entrepreneurs' ability, when entering a business field, to simultaneously conform to existing field arrangements (i.e., to "fit in") and to be perceived as innovators (i.e., to "stand out"). A possible paradoxical relationship marks entrepreneurs' ability to meet both of these expectations; we discuss the role of entrepreneurs' cultural and symbolic capital in this process. In addition, two contingency factors may influence how entrepreneurs' ability to fit in and stand out affects their resource acquisition. First, the contribution of the two facets of legitimacy to resource acquisition is influenced by the maturity of the field the entrepreneur enters. Second, entrepreneurs' resource acquisition may be enhanced by their ability to artfully navigate the possible conflicting demands to fit in versus stand out through impression management.

Entrepreneurship researchers increasingly seek to dereify entrepreneurship as a concept and examine its place within the contemporary business world and in capitalist societies in general. Increasing recognition notes the socially embedded nature of the entrepreneurship process (Garud and Karnoe 2003; Lounsbury and Glynn 2001; Lounsbury 1998; Low and Abrahamson 1997; Bouchikhi 1993), and recent research points to interconnections between entrepreneurial practices and broader societal and cultural images of entrepreneurs (Essers and Benschop 2007; Nicholson and Anderson 2005; Bruni, Gherardi, and Poggio 2004a, 2004b; Peterson and Meckler 2001). For instance, a primary challenge for

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entrepreneurs who develop new technology is to gain legitimacy for their activities, that is, their products should fit within a socially constructed system of norms and values of what is desirable and acceptable technology (Hargadon and Douglas 2001; Suchman 1995; Garud and Rappa 1994). Other researchers (e.g., Du Gay 2004, 1994) highlight the power effects of entrepreneurship and enterprise discourse by noting their role in replacing traditional public management methods with new approaches and thereby manufacturing new "entrepreneurial" identities for both employees and the recipients of services (see also Rosenthal and Peccei 2007). In other words, the very discourse of entrepreneurship and enterprise may have taken a special position in capitalist societies by providing a normative prescription of the roles people are to play and how they should interrelate with important institutions in society and one another (Chell 2007; Armstrong 2005; Du Gay 1994).

Consistent with these developments, we aim to examine a specific aspect of the entrepreneurial process: the acquisition of resources by entrepreneurs *entering* a business field and its relation to entrepreneurial legitimacy.[1] One of the characteristics that differentiate entrepreneurs entering a field from incumbent field participants is the imbalance between the resources needed—for instance, financial resources to support new technology development—to achieve the entrepreneurs' goals and the resource base available to them (Blanchflower and Oswald 1998; Carter, Williams, and Reynolds 1997). In this paper, we develop the argument that entrepreneurs' resource acquisition, in important ways, is driven by their ability to gain legitimacy by meeting field incumbents' expectations about both conformity and innovation, and we highlight the critical role of power in this interplay between entrepreneurs' actions and field incumbents' expectations (Bourdieu 1990, 1986). For existing constituencies to comprehend and trust entrepreneurs, the latter must follow the rules imposed by the former and convince them that their practices, such as their technology strategy, conform to existing norms about how business is done (Aldrich and Baker 2001). For instance, entrepreneurs face a challenging battle in convincing investors, customers, and other stakeholders that their technological developments are acceptable and fit in with existing norms of what is perceived acceptable in the marketplace (Aldrich 1999; Stinchcombe 1965). As such, entrepreneurs must concentrate on "framing the unknown in such a way that it becomes believable" (Aldrich and Fiol 1994, p. 651; see also Lounsbury and Glynn 2001).

Yet at the same time, they must demonstrate that their proposed technologies are sufficiently innovative, act on opportunities that are currently underexploited in the field, and break certain rules that currently govern the field (Shane and Venkataraman 2000; Kirtzner 1973).

[1]The arguments developed in the paper pertain to both individual entrepreneurs and their ventures. We acknowledge that a focus on the *individual* entrepreneur might be most potent in discussing the power-infused expectations imposed by field incumbents upon field entrants during the early stages of the venture's operation, and that the role of the venture as a whole—as reflected in the venture's team and its other internal stakeholders—might become more prominent as time elapses. In other cases, if a team of entrepreneurs is involved in all phases of the venture, the focus on the venture might be more appropriate throughout. We thank a research forum discussant for this insightful comment. For parsimony, we use the label "entrepreneur" throughout the paper.

Indeed, technological breakthroughs are typically considered an important facet of entrepreneurial activity whereby newcomers to a field cause major social disruption by making obsolescent the existing arrangement in the field (Schumpeter 1934). The ability to gain such potentially contradicting demands—that is, conforming with *and* challenging existing field arrangements—thus rests at the very core of what is perceived as legitimate entrepreneurial behavior.

Despite widespread acknowledgment that entrepreneurship is a process that takes place in a broader societal context (Low and Abrahamson 1997), extant research may not have fully captured the socially embedded nature of the taken-for-granted notions of what constitutes appropriate and desirable entrepreneurial behavior (Bruni, Gherardi, and Poggio 2004a, 2004b). To fill this gap, we draw from Bourdieu's theory of practice (e.g., Bourdieu 1990, 1977) to reconsider entrepreneurs' ability to acquire resources as an essentially power-infused, socially embedded process (see also Galvin, Ventresca, and Hudson 2004; Rao 1994), and in doing so, we aim to make three main contributions.

First, we conceive of the ability of entrepreneurs to acquire resources as influenced by their ability to comply with field incumbents' expectations, which pertain to both stability and change. Prior entrepreneurship research devotes substantial attention to the importance for entrepreneurs to gain legitimacy (e.g., Aldrich 1999; Aldrich and Fiol 1994), and associates such legitimacy with entrepreneurs' conforming with existing, stable characteristics. As Scott (1995) points out, legitimacy captures the extent to which social actors conform to regulatory or legal pressures, a shared sense of value or expectation, or socially constructed categories of meaning. However, we argue that the sole emphasis on conformity, stability, and order (Hybels 1995) in the study of entrepreneurial legitimacy should be complemented by the attention to innovation and change, especially in the context of entrepreneurs just entering a field, because this expectation represents the very essence of entrepreneurial behavior (Aldrich 1999; Aldrich and Fiol 1994) as conceived by both scholars and practitioners. Accordingly, we associate legitimacy not only with entrepreneurs' ability to comply with existing institutional arrangements, but also the ability to convey that they are innovators or change agents who, for instance, develop breakthrough technologies and can bring these technologies successfully to the market (Baker and Nelson 2005). Drawing from Bourdieu's theory of practice, we propose two potentially contradictory facets of entrepreneurial legitimacy—or habitus (Calhoun 2003; Bourdieu and Wacquant 1992)—namely, the embodiment and enactment of field-specific expectations to "fit in" and "stand out."

Second, we highlight how entrepreneurs' ability to meet the aforementioned expectations held by field incumbents depends on two types of capital that have received limited attention in entrepreneurship literature: cultural and symbolic capital. Although entrepreneurship literature typically focuses on the role of financial, human, and social capital (Cooke and Wills 1999; Caputo and Dolinsky 1998; Robinson and Sexton 1994) as critical for entrepreneurial endeavors, it devotes less attention to the power-laden mechanisms that link the acquisition and conversion of capital with the ability to meet field incumbents' expectations (Everett 2002). We enrich the study of entrepreneurship by highlighting two capital types that are explicitly linked to power, namely, cultural capital, or the ability to access and mobilize the institutions and cultural products of society, and symbolic capital, or the ability to impose definitions of phenomena on other field participants (Allan

2006; Bourdieu 1986). We argue that the more of such capital the entrepreneur possesses, the more dominant he or she will be when entering the field (Ozbilgin and Tatli 2005; Bourdieu 1986); this dominance in turn influences the ability to gain legitimacy, and, ultimately, to acquire necessary resources.[2]

Third, we extend entrepreneurship literature by suggesting two contingency factors that may moderate the relationship between entrepreneurs' ability to gain a specific facet of entrepreneurial legitimacy and their subsequent resource acquisition. On the one hand, we argue that the effectiveness of such ability depends on the uncertainty surrounding the norms about what represents an appropriate technology strategy due to the relative maturity of the field entrepreneurs enter. On the other hand, to acquire resources, entrepreneurs must engage in impression management and actively frame their practices as both consistent with existing field-specific rules (to "fit in") and promising superior performance compared with the status quo (to "stand out").

The rest of this paper is structured as follows: first, we introduce the concept of entrepreneurial habitus to conceptualize two important power-laden expectations held by field incumbents with respect to entrepreneurial practice. Second, we make several propositions to explain antecedents and outcomes of entrepreneurs' ability to meet these expectations. Third, we conclude by explaining how our paper advances current entrepreneurship literature and highlight this work's future research and practical implications.

Field Incumbent Expectations and Entrepreneurial Legitimacy

To better understand how certain entrepreneurs may be more likely to acquire the material resources needed for implementing their technology strategy when entering a field, we conceive of such fields as more than a mere reference to a particular profession, occupational arena, or industry (DiMaggio and Powell 1983). Instead, drawing from Bourdieu's theory of practice (Bourdieu and Wacquant 1992), a field represents a network of social relations in which actors struggle to hold varying levels of power (Wallace and Wolfe 1999). Further, fields are occupied by "dominant" and "dominated" actors, who attempt to usurp, exclude, and establish monopolies over the mechanisms of the field's reproduction, and, importantly, the power effective in it (Bourdieu and Wacquant 1992).[3]

In theorizing about the power-laden process through which entrepreneurs pursue legitimacy and subsequently

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[2]Our framework draws a distinction between cultural and symbolic capital, which directly capture the power-laden aspects of the interplay between entrepreneurs and field incumbents, as antecedents of the ability to meet field incumbents' expectations, versus the acquisition of other more power-neutral resources (i.e., financial and human), as outcomes of entrepreneurs' ability to meet field incumbents' expectations. Yet our model also acknowledges the presence of feedback loops from entrepreneurs' resource acquisition to their subsequent access to cultural and symbolic capital. We thank a research forum discussant for this important insight.

[3]Extant research indicates that the Bourdieuan notion of field is flexible enough to be an analytical tool for understanding any kind of an organizational field (Dick 2008; Oakes, Townley, and Cooper 1998). Accordingly, for the purpose of this paper, we use this notion to refer to a business field or industry that an entrepreneur is attempting to enter (e.g., retail, consulting, financial services).

acquire resources, we conceive of this process as an enactment of field-prescribed entrepreneurial *habitus* (Calhoun 2003; Bourdieu and Wacquant 1992). Habitus entails the cognitive and somatic structures people use to make sense of and enact their positions in the field. According to Entwistle and Rockamora (2006, p. 747), "fields are reproduced precisely through the specific forms of embodiment demanded by them." Habitus therefore is field specific, and no field exists without actors who embody it by adopting field-prescribed habitus (Bourdieu and Wacquant 1992). In other words, habitus refers to the practical "sense of the game" that is historically constructed through a variety of experiences that an actor has as a member of a culture (Calhoun 2003). Although habitus reflects a taken-for-granted mode of self-conduct that provides a degree of consistency to people's actions (Calhoun 2003)—even to the extent that people might be unaware of their own habitus—the concept, perhaps paradoxically, does not preclude the possibility that field participants improvise and change the current field structure (Calhoun 2003).[4] Drawing on the notion of habitus, we conceive of entrepreneurial legitimacy as enacting compliance with field incumbents' expectations about both conformity and rule breaking, or "fitting in" versus "standing out."

Expectation to Fit In

Because of the uncertainty surrounding their endeavors, entrepreneurs face the challenge of developing external validation in the eyes of a field's constituencies (Low and Abrahamson 1997; Aldrich and Fiol 1994). They must conform with the dominant narratives of what an entrepreneur should act and look like (Calhoun 2003; Bourdieu and Wacquant 1992), and demonstrate that their practices correspond to shared conceptions of proper organizational functioning in the minds of stakeholders (Aldrich 1999). For instance, to evaluate entrepreneurs' technology strategy, field incumbents use technological standards, which represent the "rules of engagement" that impose how different components of technological systems should work together to provide utility to users (Garud, Jain, and Kumaraswamy 2002; Garud and Kumaraswamy 1993). We label these expectations as reflecting the need to "fit in," and highlight it as the first key component of entrepreneurial habitus.

The conceptualization of entrepreneurs' need to fit in is similar to arguments advanced in entrepreneurship literature (Aldrich 1999; Aldrich and Fiol 1994) with respect to different facets of legitimacy associated with the perception that entrepreneurs' practices are appropriate and right. For instance, sociopolitical legitimacy pertains to entrepreneurs' adherence to existing laws and being "good citizens" (Aldrich and Fiol 1994), such as when they follow preset standards to apply for incorporation or register with the Securities and Exchange Commission to launch an initial public offering. Similarly, cognitive legitimacy captures entrepreneurs' ability to adhere to "specialized, explicit and codified knowledge and belief systems promulgated by various professional and scientific bodies" (Scott 1994, p. 81), such as when entrepreneurial characteristics conform to established evaluation criteria used by external investors and creditors (Chaganti, DeCarolis, and Deeds 1995; Chandler and Jansen 1992). The

[4]Thus, though habitus reflects the embodiment of the field's structure and norms, it is *not* overly deterministic, because it allows actors to adjust cognitively to their perceptions of the field (Ozbilgin and Tatli 2005).

expectation to fit in also refers to the acclaimed need for field participants to comply with existing "templates for organizing" (Greenwood and Hinings 1996; DiMaggio and Powell 1991).

Expectation to Stand Out

A second component of entrepreneurial habitus, we argue, is the expectation that entrepreneurs challenge the status quo and bring something novel to the field, thereby "standing out" in comparison with incumbent field participants. This facet of entrepreneurial habitus is consistent with extant literature's emphasis on innovation in the creation of new businesses (e.g., Schumpeter 1934), and entrepreneurs' ability to capitalize on previously overlooked opportunities (e.g., Shane and Venkataraman 2000; Kirtzner 1973) while defying limitations and recombining resources in innovative ways (Baker and Nelson 2005). For instance, entrepreneurs' technology practices should be unique and novel, which means they require new knowledge for their development and use (Aldrich 1999; Anderson and Tushman 1990). Thus, the very notion of entrepreneurship often implies an expectation of involvement in new and untested technologies, products, or markets (Nicholson and Anderson 2005). This facet of entrepreneurial habitus was highly salient, for example, in the prestige accorded to entrepreneurs during the pioneering stages of the Internet economy and their ability to impose novel standards of doing business, such as emphasizing market share growth rather than profitability as the primary investment criterion (Hall and Rosson 2006).

Following previous claims that "organizational emergence is, at its core, about variation [as] each emerging organization is different from all previous organizations" (Gartner 1993, p. 236), we argue that being perceived as an innovator or rule breaker represents a second important facet of entrepreneurial habitus. As such, we extend the literature on entrepreneurial legitimacy, which tends to emphasize the need to conform to existing rules (Aldrich and Fiol 1994), by highlighting the importance of the ability to convey the image of being different, which captures the very mythology of entrepreneurship at its core (Nicholson and Anderson 2005).

Two Facets of Legitimacy Combined

The notion of habitus is thus useful in highlighting two important aspects inherent in the enactment of entrepreneurial legitimacy, that is, to be perceived as fitting in and standing out. Entrepreneurs need to meet these two demands in many aspects of their venture, including technology, research and development, human resource practices, and communication. In some cases, these demands may manifest themselves in *different* aspects of entrepreneurs' business operations; for example, a high-tech start-up might increase its ability to fit in by hiring a well-connected CEO and increase its ability to stand out by offering a novel, patented technology that is not accessible to incumbent field players. Alternatively, the *same* functional area may be subject to the demands of both fitting in and standing out. For instance, the communication strategy developed by the founders of Netflix, a mail-order movie rental company, conveyed an image of novelty by providing a new means to receive and pay for rented movies and offering subscribers personal recommendations; yet the communication strategy simultaneously conveyed to incumbent field participants, such as the U.S. Postal Service and movie studios, that the venture's business model met the basic rules of business in the industry, which in turn allowed the company to develop partnerships with these players (Berry et al. 2006).

Although entrepreneurs might be able to gain both facets of legitimacy, whether across different functional areas or within a given function, the success of this effort is not automatic, because the demands to fit in and stand out may be contradictory from the perspective of incumbent field participants (Aldrich 1999; Bourdieu 1993). For instance, entrepreneurs may face the conflicting demands to develop new products based on existing technology platforms with which incumbent customers are familiar (Christensen and Bower 1996), yet also apply path-breaking technology unexploited by existing technology platforms to achieve long-term success (Atuahene-Gima 2005). Similarly, in order for their technologies to be considered acceptable, entrepreneurs benefit from building attributes into their technologies that are consistent with existing institutional structures (Hargadon and Douglas 2001; Constant 1980); yet they also gain competitive benefits by successfully reshaping the very standards against which new technologies are compared (Garud, Jain, and Kumaraswamy 2002; Hamel and Prahalad 1994). As another illustration, entrepreneurs' compliance with a field-specific human resource practice to always consult with the Board of Directors before hiring an innovative top management team member may be at odds with the expectation to proactively expand the human asset base before a competitor does so (Heneman, Tansky, and Camp 2000). The ultimate challenge for entrepreneurs thus is to cope with the simultaneous demands to use methods, procedures, or technology that are somewhat consistent with existing practices *and* produce outcomes that are innovative enough to warrant the generation of unexploited economic profit in their domain of activity (Atuahene-Gima 2005; Suchman 1995; Dowling and Pfeffer 1975).

In the following section, we first develop propositions regarding entrepreneurs' ability to gain the two facets of entrepreneurial legitimacy. We propose that their ability to fit in depends on their cultural capital, and their ability to stand out relies on their symbolic capital. We further propose that the contribution of entrepreneurs' ability to fit in and stand out to their success in acquiring resources depends on the maturity of the particular business field they enter and the extent to which they artfully navigate the possible conflicting demands of fitting in and standing out through impression management. These propositions are summarized in Figure 1.

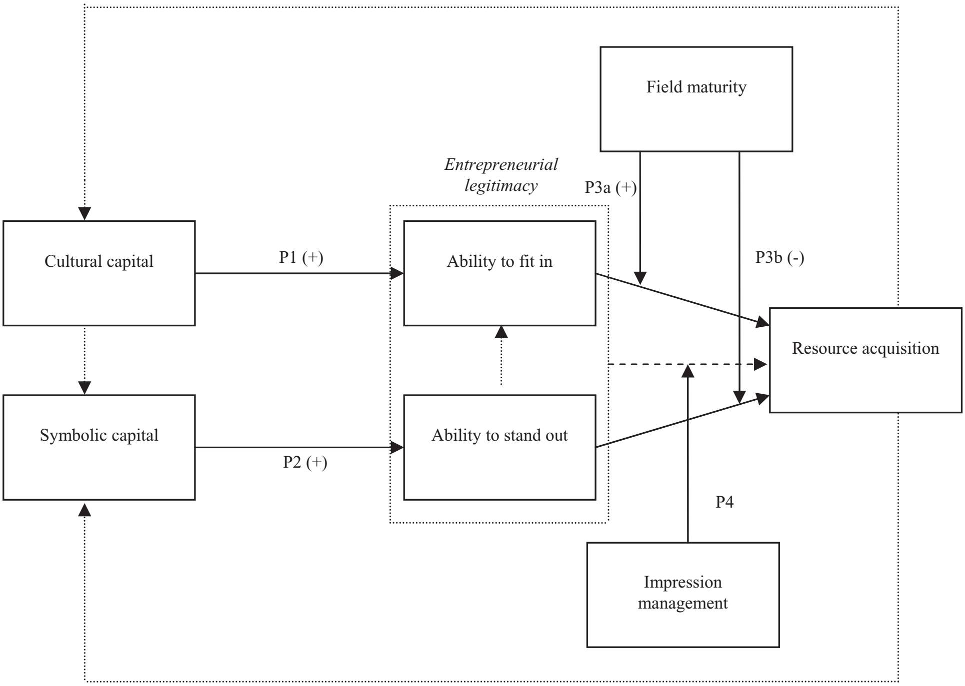
Propositions

Relationship between Access to Cultural and Symbolic Capital and Legitimacy

We conceive of entrepreneurs' access to capital as an important source of legitimacy that cannot be treated as separate from the relevant field because capital is a facet of power that is inherently social and tied to the current relationships between the field's dominant and dominated actors (Entwistle and Rockamora 2006; Everett 2002; Bourdieu 1998; Wacquant 1993; Bourdieu and Wacquant 1992). For instance, that which constitutes valuable capital in the field of fashion (Entwistle and Rockamora 2006) is not necessarily the same as that in a dot-com start-up (Lyon 2004). Most important, Bourdieu argues that some specific forms of capital are most critical in explaining social action, in that they directly capture the embedded power dynamics that govern the relationships between field participants (Bourdieu 1986). The two types of capital that are most potent in grasping this inherent role of power, and that have not been considered much in extant entrepreneurship research, are cultural capital and symbolic capital.

Cultural capital derives its value from entrepreneurs' ability to access and mobilize institutions and cultural prod-

Figure 1
Antecedents and Outcomes of Entrepreneurial Legitimacy



ucts of a society. It differs fundamentally from human capital in that it is closely intertwined with the values, norms, and beliefs that characterize a field (Bourdieu 1986). Cultural capital can appear in three forms: objectified, institutionalized, and embodied (Allan 2006). First, objectified cultural capital refers to material goods with value in a particular field, such as an entrepreneur's artfully designed building that aligns with the field's current fashion. These goods thus objectify and capture the key attributes and values of the field. Second, institutionalized cultural capital refers to certifications and credentials that signal trustworthiness within a particular field. For instance, an entrepreneur might have gained previous work experience at a corporation that is highly respected by incumbent field participants. Third, embodied cultural capital refers to an entrepreneur's automatic "knowing" how to present herself according to the field's current arrangements. For instance, to be taken seriously, an entrepreneur may be expected to relate the founding of her venture to potential investors' expectations about how new ventures typically emerge (O'Connor 2002; Lounsbury and Glynn 2001), whereby she acts in accordance with the dominant cultural norms of the field (Lyon 2004). Overall, high levels of cultural capital imply the entrepreneur's firsthand exposure to the field's dominant practices and thus an understanding of how these practices align with current arrangements in the field (Cliff, Devereaux, and Greenwood 2006).[5]

We propose a positive relationship between entrepreneurs' (field-specific) cultural capital and their ability to fit in for two reasons. First, cultural capital provides the ability to leverage quality accreditation or third-party endorsements and thus trigger reactions from field incumbents that the entrepreneur is a credible and trustworthy field participant (Rindova et al. 2005; Suchman 1995). Entrepreneurship literature points to the legitimacy accorded to new ventures on the basis of their highly reputable and experienced board members or top managers (Deeds, DeCarolis, and Coombs 1997). Therefore, entrepreneurs' ability to fit in should be greater when they can leverage their cultural capital to convince others of the credibility of their endeavors (Chaganti, DeCarolis, and Deeds 1995). Second, the positive relationship between entrepreneurs' cultural capital and the ability to fit in corresponds to the acclaimed power-laden connection between entrepreneurs' previous careers and the social systems in which they are embedded (e.g., Watson 2000; Dacin, Ventresca, and Beal 1999; Baum and Dutton 1996). Entrepreneurs' previous experiences may serve as a powerful conduit through which broader social conditions become incorporated into new ventures' technology strategy (Boeker 1988). Dominant narratives about how to do business typically get imposed and maintained by high-status field participants (DiMaggio and Powell 1983), who benefit from reinforcing existing practices and are less likely to disturb them (e.g., Greenwood and Suddaby 2006; Leblebici, Salancik, and King 1991).[6] For instance, Anderson and Tushman (1990) argue that incumbent field participants typically are very reluctant to engage in activities that destroy their own technological competencies, as these could be harmful to their own success. Consequently, entrepreneurs with more cultural capital who have been exposed to powerful incumbents —and thus are more likely to enact many of the practices expected by them— likely receive the label of fitting in from incumbents to protect the status quo of the field.

P1: To the extent that an entrepreneur entering a business field holds high levels of field-specific cultural capital, he or she will be more likely to be able to fit in with existing field arrangements.

Symbolic capital represents the ability to use and manipulate symbolic resources, such as language, writing, and myth (Everett 2002). This capital type captures "the capacity that systems of meaning and signification have of shielding, and thereby strengthening, relations of oppression and exploitation by hiding them under the cloak of nature, benevolence and meritocracy" (Wacquant 1993, pp. 1–2). Thus, symbolic capital enables entrepreneurs to impose their interpretations on others and control the perceptions they provoke within others (Calhoun 2003; Mahar, Harker, and

[5]The three forms of cultural capital usually are interconnected: Previous employment in a highly recognized company (institutionalized cultural capital) may allow an entrepreneur to incorporate her experiences into stories about the new venture (embodied cultural capital) and display various artifacts, such as plaques or awards from the former company (objectified cultural capital), to make the venture more compelling to investors.

[6]Yet recent research also suggests that field participants who are highly embedded in the field might provoke institutional change when confronted with strong institutional contradictions (Chung and Luo 2008).

Wilkes 1990). For entrepreneurs, symbolic capital may involve the ability to convey an image that is consistent with a willingness to take risks and stir up the existing order (Nicholson and Anderson 2005; Schumpeter 1934), or the heroic capability of wealth creation through new commercial activity (Beaver 2003), which are seen in capitalist societies as essential properties of entrepreneurship. Although the term "symbolic capital" aligns with entrepreneurs' reputation and thus their ability to engender beliefs that their venture will deliver excellent performance (Rindova and Fombrun 1999; Birch 1987), the concept goes beyond the mere notions of quality, visibility, or prestige. Specifically, symbolic capital presents the ultimate basis of power through which field participants impose their vision of the way in which a field should be organized and the hierarchy of power effective in it (Meisenhelder 1997). Furthermore, the "true nature" of the power associated with symbolic capital typically is misrecognized by the dominated field participants (Everett 2002).

We argue that entrepreneurs' access to symbolic capital contributes to entrepreneurs' legitimacy by enabling them to meet the expectation to "stand out" from existing field arrangements. Symbolic capital helps entrepreneurs to gain higher status for themselves by defining and labeling phenomena and imposing their definitions on other field participants and thus imposing their "vision" of how existing technological practices in the field should be altered and improved (Greenwood and Suddaby 2006; Meisenhelder 1997; Wacquant 1993; Bourdieu 1990). Ultimately, access to symbolic capital increases the ability to meet the expectation to stand out, because it enables entrepreneurs to steer the perception that they effectively infuse "new combinations" of existing technology arrangements into a particular business domain through a symbolic qualification process perceived as acceptable (Maguire, Hardy, and Lawrence 2004; Bourdieu 1998, 1990). In short, following the argument that symbolic capital enables a field participant to control others' behavior, thoughts, and beliefs—often in such a way that those others do not even perceive the control (Bourdieu 1990)—an entrepreneur's symbolic capital may force incumbent field participants to acknowledge the superiority of her technology practices to the extent that this type of capital becomes an unspoken, unconscious practical reason they use to make sense of how the entrepreneur stands out in altering the structure and operation of their field.

P2: To the extent that an entrepreneur entering a business field holds high levels of field-specific symbolic capital, he or she will be more likely to be able to stand out compared with existing field arrangements.

Relationship between Legitimacy and Resource Acquisition

From our preceding arguments, it stands to reason that entrepreneurs' ability to gain legitimacy by being perceived as fitting in while also standing out should increase the odds of their success in acquiring the necessary material resources for the survival or growth of their ventures. The ability to fit in convinces field incumbents that the entrepreneur is someone who is to be taken seriously and understands the field's rules, and consequently would be a trustworthy recipient of resources (Lounsbury and Glynn 2001; Ring and Van de Ven 1994). The ability to stand out demonstrates that the entrepreneur is offering something novel and previously unexploited in the particular business field (e.g., a technological breakthrough), and therefore that resources provided to the entrepreneur will likely generate superior returns (Gartner 1993). Yet these two facets of entrepreneurial legitimacy may appear to be at odds with one another, mirroring the acclaimed need for entrepreneurs to maintain a balance between conforming to established practices on the one hand and being novel and differentiating on the other (Hargadon and Douglas 2001; Deephouse 1999). As Aldrich and Fiol (1994, p. 652) note, "entrepreneurs need to disguise the truly radical nature of their new activity [. . .] while simultaneously making a case they are different enough to hold a comparative advantage."

To provide further insight into the conditions that enhance or limit the contribution of the two facets of legitimacy to entrepreneurs' success in acquiring resources, we consider (1) the relative maturity of the field the entrepreneur enters and (2) the use of impression management.

Field Maturity. DiMaggio and Powell (1983) observe that, over time, state intervention, competition, and professions drive actors operating in a particular field to become increasingly similar. Furthermore, as a field matures, it tends to institutionalize certain modes of technology development and applications (Entwistle and Rockamora 2006). As Hargadon and Douglas (2001) describe, Thomas Edison's invention of electric lights had to be positioned as an extension of the established practices surrounding gas lighting—including its imitations of the features of gas lighting—for the invention to fit within the preexisting schemas of customers, regulators, and investors. Thus, the perception that entrepreneurs conform with a field's existing arrangements is especially beneficial for their resource acquisition when they enter a more mature field, whose scripts and norms are likely to be well established and taken for granted (Utterback 1994), and in which entrepreneurs typically have relatively limited power to challenge the established social structure (Everett 2002).

P3a: The relationship between an entrepreneur's ability to fit in and his or her success in resource acquisition is moderated by the maturity level of the field being entered, such that the relationship is stronger in more mature fields.

The relationship between entrepreneurs' ability to stand out and success in acquiring resources works in the opposite way. The ability to stand out should particularly benefit entrepreneurs entering emerging business fields, in which the standards and rules often remain poorly defined (Suchman 1995). This lack of definition marked the dot-com boom of the 1990s, when investors were ambiguous about what constituted an appropriate business model, so entrepreneurs could secure external financing proactively by conveying an image of themselves as rule breakers and imposing their own definitions of how internet technology should be applied (Aldrich and Fiol 1994). Similarly, Jones (2001) demonstrates how entrepreneurs' careers and the field of American film co-evolved between 1895 and 1930, highlighting the differences in legitimizing strategies as the field moved through the stages of formation, transition, and consolidation. During less mature stages, the benefits of being perceived as innovators in the film industry were valued more highly, as there were fewer norms and standards to follow (Jones 2001).

P3b: The relationship between an entrepreneur's ability to stand out and his or her success in resource acquisition is moderated by the maturity level of the field being entered, such that the relationship is stronger in less mature fields.

Impression Management. In addition to the field's maturity level, over which entrepreneurs have virtually no control, we consider a second, "more manageable" factor that shapes the relationship between the two facets of entrepreneurial legitimacy and success in acquiring resources. Drawing from extant research in management literature, we argue that entrepreneurs can better meet these two facets when they engage in impression management and thereby successfully navigate the boundaries between the demands to fit in versus stand out (Baumann 2007; Rao and Giorgi 2006).

An example of such impression management is Edison aforementioned technology strategy with respect to electric lights, whereby he provided users with specific scripts and schemas that enabled electric lighting to replace the existing field arrangements that were geared toward the gas industry (Hargadon and Douglas 2001). More specifically, while Edison built into the incandescent light many features that were also included in the familiar gas system—and thus drew on field incumbents' preexisting conceptions about technology—he also maintained his ability to evolve *beyond* the limited understanding at that time of how lighting technology could be used and benefit the consumer (Hargadon and Douglas 2001). Further, Garud, Jain, and Kumaraswamy (2002) point to the political skills that Sun Microsystems used to sponsor its Java technology, and Munir and Phillips (2005) describe how Kodak strategically embodied its technological interests in the evolving photography field through carefully designed discourse that involved both meeting existing standards and extending them.

As another example, Rao and Giorgi (2006) features the celebrity chef Ferran Adria, who pioneered *techno-cuisine* and successfully navigated the various demands of the culinary field across time. Although he first achieved much success in the culinary field by broadly fitting in within the dominant institutional template of what a nouvelle cuisine chef should do, he also became increasingly successful through his development of an innovative style that represented a radical departure from existing techniques employed by nouvelle cuisine chefs. More specifically, he was able to shift haute cuisine successfully away from an emphasis on creativity in combining traditional flavors to an emphasis on "investigation," which requires a scientific laboratory, complete with a team of chefs, expensive equipment, and a great deal of time (Rao and Giorgi 2006). Adria successfully shielded himself from criticism by incumbents that he was subverting the existing norms of nouvelle cuisine, but also conveyed the impression that he was developing radically innovative departures from the norm.

In short, entrepreneurs' success in leveraging the potentially contradictory demands to fit in and stand out may depend on their effective use of impression management, whereby they artfully adapt their practices and stories across stakeholders or across time.

P4: The relationship between entrepreneurs' ability to fit in and stand out and their success in resource acquisition is moderated by their reliance on impression management, such that the relationship is stronger to the extent that they are able to artfully navigate the possible conflicting demands of conformity and innovation.

The arguments developed so far, and the corresponding propositions in Figure 1, pertain to a specific time period, that is, the time around which the entrepreneur enters the field or shortly thereafter. Although it is beyond the scope of this paper to issue propositions about possible dynamic aspects that might manifest themselves over longer periods of time, we nonetheless speculate about the presence of some additional relationships that might reflect the dynamic nature of the proposed model.[7]

First, entrepreneurs' cultural capital may be converted into symbolic capital over time. Bourdieu suggests that symbolic capital represents a "higher-order" capital that results from converting other capital types, including cultural capital (Ozbilgin and Tatli 2005; Bourdieu 1986). For instance, entrepreneurs who obtain extremely high levels of cultural capital (e.g., through sustained association with the field's dominant institutions) might automatically enjoy the power to impose their will on other field participants through a symbolic qualification process, through which these field participants almost "forget" about the very presence of such cultural capital (Bourdieu 1989).

Second, a technology strategy that at one point in time is perceived as highly innovative and path breaking (i.e., stand out) may evolve into being perceived as conforming to a *new* accepted norm (Lawrence, Winn, and Jennings 2001). For instance, new technologies that prove to be highly successful in the field over time might provide evidence that the current field structure is not optimal. Consequently, shifts might occur in the field's existing structure, which enables new technologies to become the new standard (Rao and Giorgi 2006; Creed, Scully, and Austin 2002; Garud, Jain, and Kumaraswamy 2002). This possible link from the ability to stand out to the ability to fit in may result not only from entrepreneurs' highly contested victories against previously dominant institutional arrangements (Seo and Creed 2002), but also from acceptance among field incumbents that breakthrough technologies can benefit the field as a whole and its players. Thus, the process through which new technologies become a new norm may reflect the ongoing confrontation between the field's current power structures and the criteria used to judge novel technology as successful (Lawrence, Winn, and Jennings 2001).

Third, important feedback loops clarify our proposed model further, in that entrepreneurs' ability to acquire resources (e.g., financial, human) might augment their power in the field, as reflected in their access to cultural and symbolic capital. For instance, because the acquisition of financial resources, which by itself is dependent on the ability to tell compelling stories about one's proposed venture (Martens, Jennings, and Jennings 2007), increases an entrepreneur's odds of survival, the field's dominant institutions (e.g., reputable venture capitalists) might grow increasingly willing to offer their precious time and value-adding capabilities to that entrepreneur (Sapienza 1992). Accordingly, the entrepreneur gradually gains more exposure to the field's dominant narratives, and thus gathers more cultural capital. Similarly, access to abundant physical resources over time is likely to enhance entrepreneurs' ability to manipulate symbolic resources, such as language and myth, and thus impose their opinions on others (Lounsbury and Glynn 2001).

Conclusion

This paper draws from Bourdieu's theory of practice to examine entrepreneurs' success in resource acquisition as a power-laden, socially embedded process. We add to extant literature by conceptualizing entrepreneurial legitimacy as an enactment of field-prescribed habitus, which consists of two principal facets: the need for entrepreneurs to "fit

[7]We thank a research forum discussant for this insightful comment.

in" and "stand out." We thus explain how broader societal expectations—with respect to the ability to conform to preset institutional arrangements *and* leverage previously unexploited opportunities in the field—provide habitual definitions and directions for entrepreneurs' actions. For instance, entrepreneurs face the dual challenge that key field actors should comprehend their new technologies or that these technologies conform with recognized principles or accepted standards; yet they are also expected to break existing arrangements about the nature and modus operandi of new technology in order to carve out a competitive position in the field (Liedtka 2000; Suchman 1995; Garud and Rappa 1994).

Whereas extant entrepreneurship research, particularly literature on entrepreneurial legitimacy, typically highlights the need for entrepreneurs entering a business field to conform with existing, preset standards and procedures (Aldrich 1999; Hybels 1995; Scott 1995; Sewell 1992), we argue that field incumbents' expectations about appropriate practice by entrepreneurs, such as their technology strategy, cannot be considered in isolation from the very essence of entrepreneurship mythology, that is, that entrepreneurs should be agents of innovation and change (Nicholson and Anderson 2005). As such, we provide additional insights into the dialectical relationship between the entrepreneur and the social context, such that the latter is ever changing not only because of entrepreneurs' activities, but also because of power-laden expectations about change that are *imposed* on entrepreneurs. Furthermore, by highlighting the importance of entrepreneurs' specific actions to comply with the demands for both stability (fitting in) and change (standing out), while also noting the importance of factors outside their control (field maturity) and under their control (impression management), we suggest that individual entrepreneurs are complicit in the dialectics of stability and change, inasmuch as they navigate institutional contradictions and conflicting demands (Chung and Luo 2008; Greenwood and Suddaby 2006; Seo and Creed 2002). Also, our focus on the mechanisms through which entrepreneurs' access to capital enables them to meet socially embedded expectations, as reflected in the notion of cultural and symbolic capital, extends extant research that typically focuses on the role of financial, human, or social capital (Davidsson and Honig 2003; Caputo and Dolinsky 1998; Robinson and Sexton 1994).

In a more general sense, our reliance on Bourdieu's theory of practice in the context of entrepreneurship helps us highlight the critical importance of power in shaping entrepreneurs' place in society (Calhoun 2003; Mahar, Harker, and Wilkes 1990). We consider entrepreneurship not merely as a technical process, in which entrepreneurs are fixed and reified entities that aim to meet specific preset goals, but an activity located at the intersection of entrepreneurs' lives and professional trajectories with the broader social context of these trajectories. For instance, entrepreneurs' ability to amass cultural and symbolic capital is not entirely under their control, and a variety of characteristics may prevent them from obtaining the field-specific capital they need to gain specific facets of legitimacy. For example, according to Bruni, Gherardi, and Poggio's (2004a, 2004b) observation that the dominant images of entrepreneurs in the broader society are stereotypically masculine, we expect that female entrepreneurs may face more challenges in amassing field-specific cultural and symbolic capital than their male counterparts.

Finally, though we do not consider the application of Bourdieu's theory of practice to the context of entrepreneurship the ultimate objective of this paper, and instead focus on a selected set of

Bourdieu's concepts to develop arguments that may explain the power-laden nature of the entrepreneurial process, we believe that the theory of practice provides a fruitful conceptual framework for the study of entrepreneurship. The arguments developed herein reflect Bourdieu's (1998, 1990, 1986, 1977) attempts to transcend the polarities of structural determinism and voluntarism (Mutch, Delbridge, and Ventresca 2006; Nash 2003). Accordingly, our proposed arguments implicitly highlight a structure–agency duality inherent in the entrepreneurial process, by acknowledging how the broader environment shapes and is shaped by entrepreneurial behavior and outcomes (cf., Baker and Nelson 2005; Hargadon and Douglas 2001). For instance, access to field-specific cultural capital shapes entrepreneurs' ability to tap into what is perceived as the field's accepted norms and values; yet our arguments also reflect entrepreneurs' ability to influence the field's structure, such as through their careful reliance on impression management (Harker, Mahar, and Wilkes 1990).

Future Research Directions

The proposed framework suggests some key avenues for further research. First, research could expose the relations of domination and resistance inherent in the development of new technology by using a more critical perspective of entrepreneurship (for reviews of critical research and critical theory, respectively, see Alvesson and Willmott 2003, 1992; Alvesson and Deetz 2000). For example, in line with critical research's preoccupation with exposing and confronting errors in meritocracy (Scully 2002), research might explore the political aspects of entrepreneurs' legitimation processes. This critical perspective appears to emerge less often in entrepreneurship research than in other fields of management (Grant and Perren 2002). A specific research goal in this regard might be to examine the process of assigning the label "entrepreneur" to individual actors who enter a business field. Prior literature emphasizes the importance of avoiding the trap of treating research objects as a given (Bourdieu and Wacquant 1992), and urges researchers to attend to the process by which they become sociohistorically produced. To extrapolate this argument, "entrepreneurship" may not be the property of an individual but rather an honor or measure of prestige bestowed by field incumbents on a newcomer who has attained an acceptable level of conformity (fitting in) and innovation (standing out). In this view, the label "entrepreneur" might apply to someone who effectively challenges certain technological parameters of the field but does not threaten the fundamental features that allow incumbents to dole out rewards and sanction misbehavior. More research should address the specific mechanisms by which this process might occur. Research also could examine the role of discourse about entrepreneurship in contemporary capitalist societies, how it shapes the dynamics of bestowing the "entrepreneur" label, and how factors such as gender (Essers and Benschop 2007; Bruni, Gherardi, and Poggio 2004a, 2004b), ethnicity (Peterson and Meckler 2001), and government agendas (Chell 2007; Armstrong 2005) may function as societal forces that fuse in this labeling process.

Second, an empirical investigation of the proposed framework requires bridging multiple levels of analysis. Bourdieu resisted treating different levels of analysis as separate (Bourdieu and Wacquant 1992), and found such separation artificial and problematic. The proposed framework is a meso-level one (Cooke, Clifton, and Oleaga 2005) in that it operates at the interface of the macro level (e.g., the field the entrepreneur enters) and the micro level (e.g., the entrepreneur's specific decisions with respect to their technology strategy), and uses the concepts of habitus and capital to connect them. Consequently, empirical research testing the propositions advanced in this paper might attend to aspects related to both the individual entrepreneur and the macro-context in which the entrepreneur is embedded.

Third, in contrast to most entrepreneurship research, which typically measures entrepreneurial behavior indirectly through questionnaires and interviews (Chandler and Lyon 2001), the arguments developed herein imply the need to observe entrepreneurs in their day-to-day activities. This method parallels the practice perspective in strategy research, in which researchers increasingly turn their attention to the day-to-day practices used to accomplish strategic efforts (e.g., Whittington 2006; Johnson, Melin, and Whittington 2003). Empirical studies based on the proposed model could focus on observing actual behavior, consistent with the acclaimed need to reinvigorate entrepreneurship research by moving beyond the dominant functionalist research paradigm (e.g., Chell 2007; Downing 2005; Grant and Perren 2002). Because field-prescribed habitus varies from field to field, the specific technology practices that lead to entrepreneurial legitimacy likely vary dramatically from one business field to another. An empirical test of the proposed framework would thus lend itself to both qualitative and quantitative research methods, similar to Bourdieu's own extensive quantitative and ethnographic research, for example, on how people's personal tastes relate to their position in society (Bourdieu 1984). Everett (2002) argues that the theory of practice even appears appropriate for resolving the dichotomy between quantitative and qualitative research, and in this sense, the proposed framework may provide a fruitful platform for future empirical research endeavors in the field of entrepreneurship.

Practical Implications

From a practitioner perspective, the arguments developed in this paper implicitly suggest that through their own activities—such as artfully navigating the requirements of conveying an image of both technological conformity and novelty (Hargadon and Douglas 2001)—entrepreneurs can proactively offer the knowledge and meaning associated with the field's practices with respect to technology, and ultimately convince others to provide them with necessary resources. Thus, entrepreneurs' ability to meet incumbent-imposed expectations should not be seen as static, and the social context of ongoing power relationships (i.e., the "field" in Bourdieuan terms) provides a fruitful arena in which shared meanings get negotiated over time between entrepreneurs and incumbent field participants, which might allow new technologies to be perceived as legitimate (Bourdieu 1990). Thus, this dialectical interplay between entrepreneurs and field incumbents paints the success of entrepreneurs' technology strategy as involving the development of novel, breakthrough technology that is superior to existing arrangements, yet its acceptance and consistency—being it objective or socially constructed—is accomplished by reducing the uncertainty surrounding the technology and making it desirable to important actors. Ultimately, entrepreneurs must carefully select technology designs that include some features that are familiar and others that are new, and in turn their success in both "fitting in" and "standing out" can enable them to attract key resources critical for the further development of their technologies (Garud, Jain, and Kumaraswamy 2002).

Furthermore, Bourdieu's discussion of capital, particularly cultural and symbolic capital, speaks to the inextricably political nature of the process of its acquisition and conversion (Everett 2002). As an entrepreneur enters a field and seeks legitimacy, competition for technology is not confined to the economic sphere; instead, he or she confronts power-laden standards set by other field participants regarding what constitutes field-appropriate behavior for fitting in and standing out. The challenge for entrepreneurs is, therefore, to not only manage the technological and associated commercial uncertainties of their products or services, but also the more subjective and ambiguous uncertainties through which powerful incumbents endow new technology with symbolic meaning (Bourdieu 1989). Thus, intrinsic in the interplay between entrepreneurs' pursuit of legitimacy and incumbents' expectations about how entrepreneurs should manage their technology strategy and various other aspects of their business is the recognition of a broader environment without an objective and stable existence that instead gets actively reproduced and reinforced by incumbent field participants and entrepreneurs alike (Baker and Nelson 2005; Smircich and Stubbart 1985).

Finally, though this paper suggests that the two demands of fitting in and standing out might be incompatible according to incumbent field participants, the classification of these two demands also leads to a practical question: How do entrepreneurs' technology strategies become classified as either "fitting in" or "standing out"? When we shift the focus this way, it points to the need for entrepreneurs to be aware of the possible political nature of the classification (see also Baumann 2007; Rao and Giorgi 2006; Hargadon and Douglas 2001). Specifically, entrepreneurs must recognize that incumbent field participants might attempt to protect not only their existing market share but also their "symbolic space" in the field (Calhoun 2003; Wacquant 1993) by purposefully refraining from endowing entrepreneurs with the label of "technology conformer" or "technology innovator." Thus, entrepreneurs' understanding of the politics involved in the process of attributing appropriate behavior and their subsequent planning of how to frame their technology strategy to comply with the demands to fit in and stand out might contribute to the success of their venture and should require cultivation.

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