

MEASURING ENTREPRENEURIAL SUCCESS
IN EMERGING WINE REGIONS

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ABSTRACT

Studies in entrepreneurship have found that entrepreneurs’ perspective of success is much different than that of multi-stakeholder firms’. The studies state that subjective non-economic performance measures are more important to an entrepreneur and play a larger role in an entrepreneur’s evaluation of their firm’s success than the traditional economic performance indicators of profit and growth used by multi-stakeholder firms to evaluate performance. Few studies have examined the systematic gap in how important traditional measures of firm performance are in their assessment of success. This study examines the relationship between the traditional economic indicators of performance and the non-economic indicators of performance and finds that economic indicators play a lesser but still sizeable role in the entrepreneur’s measurement of firm success than the non-economic indicators of performance as defined by the entrepreneur.