



STAKEHOLDER PERCEPTION IN SUSTAINABLE ENTREPRENEURSHIP: THE ROLE OF MANAGERIAL AND ORGANIZATIONAL COGNITION IN SUSTAINABLE ENTREPRENEURSHIP

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ABSTRACT

This paper aims to shed light on how sustainable entrepreneurs perceive their stakeholder relationships. Entrepreneurial cognition theory has emphasized the need to better understand how individual perception drives the behaviour of entrepreneurs. In particular, within this field an important research stream has concentrated on opportunity seeking in the early stages of business formation. Within the emerging field of sustainable entrepreneurship individuals are viewed as a creative force apt to catalyse sustainable development. Similar to any business formation, the start-up phase for sustainable ventures is of particular interest since strategic positioning defines the manoeuvring space for any positive social, ecological, and economic contributions that will originate from there into the future. Much of the freedom sustainable entrepreneurs will experience in successfully developing their businesses depends on the appropriate management of stakeholders in support of their business ideas. Therefore, an important research question focuses on how critical stakeholders are identified and addressed in this phase. Against the background of entrepreneurial cognition theory, we argue that sustainable entrepreneurs are distinct in the way they deal with this particular task due to the constraint of the triple-bottom-line nature of their ventures.