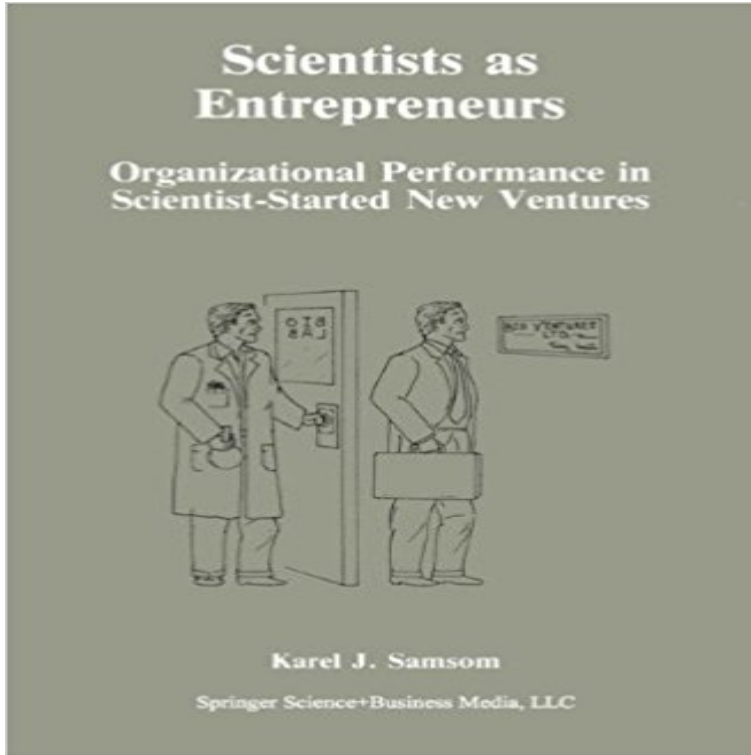


Scientists as Entrepreneurs: Organizational Performance in Scientist-Started New Ventures



When you are doing something that is a brand new adventure, breaking new ground, whether it is something like a technological breakthrough or simply a way of living that is not what the community can help you with, there is always the danger of too much enthusiasm, of neglecting certain mechanical details. Then you fall off. A danger path this is. When you follow the path of your desire and enthusiasm and emotion, keep your mind in control, and don't let it pull you compulsively into disaster. Joseph Campbell, *The Power of Myth* Through ten years of working with and observing scientists in the biomedical fields, I have found Joseph Campbell's words to be especially applicable to the scientist who decides to embark on an entrepreneurial journey. Joseph Campbell was not a student of entrepreneurship. His scholarship was contained in a series of comprehensive studies of mythology, the captivating stories of mankind's search over the ages for truth, meaning and significance. Still, his advice here contains many of the essential ingredients of successful science-based venturing: the charting of new ground socially, technological breakthroughs, enthusiasm and emotion balanced by careful reasoning, and finally, awareness of the danger of neglecting details. Coming from such a different philosophical and occupational culture into entrepreneurship and business, the scientist faces extraordinary challenges although the rewards of putting together a successful company can be equally satisfying.

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