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The devil is in the *e-tale*: forms and structures in the entrepreneurial narratives.

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Introduction.

In this chapter we explore the genre of 'Entrepreneurial Tales', which we refer to as e-tales. The title is an obvious parody of the proverb, "*The devil is in the detail*" and reflects the power of entrepreneurial narratives, a power that stems from the normative detail embedded in the moral content of the e-tale. We use the term 'tale' in preference to other descriptors, as the word tale is associated with imaginative creation and even fiction, and also because tales explain themselves. Tales encompass morality and immorality. The purpose of the paper is to show how moral details play an important role in communicating values as a framework to entrepreneurial actions. We demonstrate that morality is an important detail of e-tales and forms a common master theme. The chapter explains what we mean by e-tales and shows how they form narratives which exhort entrepreneurship. We attempt to illustrate how they operate, essentially as instrumental examples - ways of showing that entrepreneurship can be done. We also show how these examples are set in a moral context, one which appears to promote an entrepreneurial ethos replete with an underpinning of moral values.

To develop our argument the chapter is organised by first discussing the role of narrative as a cultural dialogue and how narrative provides a legimising frame of reference which is both sensemaking and sensegiving. We then explore the entrepreneurial narrative and show how e-tales confirm the righteousness of entrepreneurial actions by signifying a moral framework and a legitimising context. E-tales are argued to first promote entrepreneurship as practice by emphasising independence, perseverance and the value of success, especially in the face of adversity. They affirm a "right" way but, the devil in the e-tale, also demonstrate the fall from grace when appropriate ethical conduct is not maintained. Several examples of narrative are then considered. First the classic hagiographic tales of Horatio Alger and Samuel Smiles are presented as stereotypcal examples of e-tales. Next we find confirmation of the same elements in both biographies and novels about entrepreneurs. We also note the similarities in academic commentries

about the use of metaphor in narrative. Finally we explore personal e-tales and conclude that e-tales have a definitive structure which emphasises the twin virues of morality and success.

The value in understanding Entrepreneurial Narratives (headsection)

An understanding of entrepreneurial narratives is useful, not least because they are a central means of communicating the entrepreneurial message. So for many, narrative provides most of what they know about entrepreneurship. This implies that from an academic perspective, understanding narrative enables us to appreciate the social constructions of enterprise. However, what really intrigues us about the e-tales of entrepreneurial narrative is their form and structure, how they share common patterns of structure and content; how they carry a moral framework and how they espouse particular codes of action. They are not only ideological standard bearers for entrepreneurship, but are lived examples, rich in metaphor and idealised typifications. For us, this is the reason why e-tales are such effective ways of explaining and communicating culture, they are "familiars", so that we begin to recognise them as well known stories, we become comfortable with them. The e-tale becomes naturalised, rather than being seen as contrived propaganda. What is extraordinary about this process is that entrepreneurship itself is extraordinary, because there is no formula for entrepreneurship and there is no rule-book to follow. Each entrepreneur, by definition, is different; each entrepreneurial act is novel, yet the framework of the e-tale forms entrepreneurship into a friendly face of capitalism. Moreover, they do so with moral aforethought, they emphasise moral codes and debunk ideas of freebooting amoral capitalism. Through e-tales, entrepreneurial narratives have, arguably, become a discourse of dominant ideology.

We suggest that there is a primary relationship between storytelling and entrepreneurship because the communication of value is obviously central to the practice of entrepreneurship, because the entrepreneur '*takes between*' creating and extracting the value of their product or service. Storytelling is very similar, in that it recounts tales to communicate general values such as the benefits of enterprise and specific values such as appropriate behaviours. It does not seem coincidental that successful entrepreneurs such as Tony O'Reilly have developed a reputation as being 'raconteurs' and 'story tellers', indeed, Roddick (2000:4) stressed that every entrepreneur is a "*great storyteller*". The operational link may be that entrepreneurial stories offer both a sense making and a sense giving opportunity (Gioia and Chittipeddi, 1995). Stories re-*present* (tell "about" entrepreneurship in specific contexts) social and entrepreneurial knowledge, so that stories can bridge the gap between explicit and implicit knowledge. People willingly tell stories that reflect their basic values, norms, emotions and theories about how and why events take place (Callahan and Elliot, 1999). Pitt (1998), for example, explains this is why entrepreneurs are motivated to tell

their stories. Such stories are effective because the listener can identify with the components of the tale and can engage with the enactment, so that story telling is linked to subjective interpretation, (McKenna, 1999).

As sense making tools, e-tales provide a rational for the arguably irrational risks of enterprising. Rae and Carswell (2000) propose the life story narrative as a technique for entrepreneurial learning. Rae (2000) and Rae and Carswell (2001) also suggest that the narrative can be a way understanding the practice of entrepreneurship. In contrast, Fiet (2001) argues that the particularity of storytelling cannot explain different contingencies and resources in entrepreneurship, so that "*war stories*" can only lead to average returns with the loss of any first mover advantage. Nonetheless, such war stories do provide instrumental examples of what can be done. Importantly as Buckler and Zien (1996:394) argue, stories also provide, "*an elegant way of transmitting values*". Stories are, of course, only examples of narratives. However, narratives in more general terms have become increasing recognised as a mechanism for providing meaning. The following section considers this broader role and moves to explore the specifics of the entrepreneurial narrative, in particular the embedded sets of values.

Narratives

As an example of the wider role of narrative, Gergen (2001) notes how narrative has shifted from a minor role in scholarly deliberation to a concatenation throughout the humanities and social science. Most recently it has emerged within the study of management so that story telling is now an accepted method for communication (Collinson and Mackenzie, 1999; Morgan and Dennehey 1997; Buckler and Zein, 1996). Narrative is unique because it provides a fundamental method of linking individual human actions and events with interrelated aspects to gain an understanding of outcomes. This means that it has the capacity to present the relatedness between interdependencies. It works by creating individual stories and histories and presenting them for direct observation. Narratives can include personal and social histories, myths, fairy tales, novels or everyday stories that are used to explain or justify our own, or others, actions and behaviours. Such tales derive meaning by identifying how human actions and events contribute to a particular outcome, components of the stories configured to present a whole outcome (Agostino, 2002). According to Barry & Elmes (1997:3) narrative serves as a lens through which "*apparently independent and disconnected elements of existence are seen as related parts of a whole*".

Narrative cannot explain events under any set of scientific laws - instead it seeks to explain by identifying the significance of the events on the basis of the outcome that has followed. We must accept that narrative rarely allows us to prove anything. Rorty (1991) discusses the subjective,

shared nature of truth to argue that we should shift from a rational, objective notion towards notions of significance and meaning. Moreover Etzioni (1988) shows how value and non-rational considerations are most important in appreciating how concepts are significant causes of behaviour. Callahan and Elliot (1996) note how Bruner (1986:12) emphasized narrative as an alternative mode of thought from the logico-scientific. Instead of being preoccupied with truth, we should be asking how we can endow "*experience with meaning, which is the question that preoccupies the poet and the story teller*". For Gergen (2001) truth and objectivity in the narrative are not significant. This is because "objective" appraisal is a communal achievement, the language of description does not mirror what is the case, the language functions to index a state of affairs for all practical purposes within a given community. Accordingly, Steyaert and Bouwen, (1997) argue the epistemological support for entrepreneurial narrative lies in the contextuality and meaning of entrepreneurial stories.

Bamberg (2002) claims that narratives configure space and time and employ cohesive devices to create a relatedness of actions across scenes. This point is similar to that made by Foss in Chapter 5 and Damgaard *et al* in Chapter 6 about the theatrical and the dramaturgical. Stories are a natural vehicle for relating events (Buckler and Zien, 1996), creating themes and plots and in so doing, make sense of themselves and social situations. Narratives are flexible and carry messages that anchor "*reality*" in context. Narratives require to be interpreted and the symbolism of stories allows an interpretative understanding by the listener. Accordingly the complexity of the entrepreneurial process is made simpler, more tangible for the listener because it allows a selective interpretation around those elements with which the listener is familiar. The listener's role is not passive but active and consequently a richer, shared learning experience. Robinson and Hawpe (1986) see narrative as a cognitive process, a heuristic to organise perception and allow perceivers to generalise from one instance to another (Callahan and Elliot, 1996).

Narrative is important as a regenerative mechanism and as Fleming (2001) notes, individuals and organisations must construct and reconstruct meaning. Polkinghorne (1988) argues that as humans we are immersed in narrative, which is the human activity of making meaning and narrative is the primary form by which experience is made meaningful. For Sarbin, (1986) humans think, perceive, imagine and make moral choices according to narrative structures. Narrative fiction focuses on the motivation of a central figure who harbours problematic yet achievable goals. In fact, Campbell (1956) claims that there is but one, monomyth, that concerns the hero who has been able to overcome personal and historical limitations. Propp (2001) makes a similar point in his discussion on the classification of folktales. The components of one tale, he argues, can readily be transferred to another. The functional aspects of tales are always similar, but the dramatis personae can have infinite variety.

Gold and Watson (2001) show how narratives are shaped to ensure that valued practices are given prominence. As Gergen (2001a:7) points out, narratives function both to reflect and to create cultural values. "*In establishing a given endpoint and endowing it with value, and in populating the narrative with certain actors and certain facts as opposed to others, the narrator enters the world of moral and political evaluation. Value is placed on certain goals (e.g. winning, as opposed to non-competition) certain individuals (heroes and villains as opposed to communities) and particular modes of description…the culture's ontology and sense of values is affirmed and sustained*". MacIntyre (1981) makes a similar point, when he argues that humans are storytelling animals and that we make sense of our lives in narrative form. Indeed the psychologist Bruner (1986) proposes that there is only narrative, that there is no difference between life as lived and life as told. So narrative offers both a method and a meaning system - stories tell. They tell about events, instrumental examples, but also identify and promote specific meaning systems, appropriate cultural norms or values. As Lodge (1992) argues, a narrative holds the interest.

Entrepreneurial narratives

Understanding of the entrepreneurial process, entreprenology if you like, is an interpretative science. It must involve understanding the meanings that our subjects use. In turn, this calls for a commitment to the basic ontological and epistemological assumptions of idealism, that the things that exist in our entrepreneurial life world are defined by culture and language. Rae (1999) suggests that entrepreneurship is a living theory, but one which can be expressed and understood through personal narratives. In this section we therefore set out to explore the nature, content and purpose of the entrepreneurial narratives. We argue that because the concept of entrepreneurship is nebulous, even obscure, narrative provides a heuristic method of reducing complexity by illustration and example. Narrative produces an encapsulated instance as an instrumental exemplar. By couching stories about the exotic in a familiar context, narrative can bring distant things closer, make the obscure clear and simplify the complex. This is essential, given that so few members of society directly experience entrepreneurship. Thus the '*entrepreneurial spectacle'* is exotic because it is, of necessity, unfamiliar.

Although e-tales are often didactic in nature, narratives do not tell the entrepreneurial story but relate *an* entrepreneurial tale. This is because, almost by definition, each entrepreneurial event is novel, different in some particular from all that has gone before. Even entrepreneurs themselves, as Hill and Levenhaugh (1995) suggest, operate at the edge of what they do not know. So narrative enables the filling in of details about this unknown. In capturing the movements of entrepreneurship, narrative seizes essences, confining them in a familiar form. Narrative thus acts

as a creative carrier of information and values between the sender and the receiver hence narrative, like entrepreneurship, is a boundary spanning activity. The epistemological underpinning for narrative is that stories lie at the epistemological boundary of entrepreneurial praxis. Entrepreneurship is about creating value and new realities and narrative enables these values to be transmitted and perhaps even to be transformed into new entrepreneurial realities. Narrative provides form and substance to the essence of entrepreneurship and there is an obvious circularity in the relationship between the two. Traditional entrepreneurial narratives communicate a friendly version of the entrepreneurial process, one rendered simpler and more transparent. They often tell a tale of '*Nice Entrepreneurship*' as suggested by Rehn and Taalus (2002) in chapter 9. Narratives thus perform the entrepreneurial spectacle.

The values within the entrepreneurial narrative (subsection)

The foregoing has shown how narrative upholds entrepreneurship as a valuable practice. Discourse itself is a mode of action, so that it does not simply represent reality, but serves to construct versions of reality In so doing the entrepreneurial narrative confirms and asserts the righteousness of entrepreneurship. As a result of the Enterprise Culture (Cohen and Musson, 2000) the discourse of enterprise has achieved considerable currency as a righteous practice. It is clear that the entrepreneurial narrative produces a friendly face of individualised capitalism. We might speculate that this promotion of enterprise results from a social and economic need for entrepreneurs. However, we cannot *know* the purpose of the entrepreneurial narrative, because outside the limited notions of Parsonian functionalism, societies do not have needs and responses. However, agents within societies do recognise needs and act to promote particular practices. Accordingly we can see both a social and a personal rational for propagating the e-tale.

This explanation accounts for the general promotion of e-tales, but doesn't explain why they have a moral loading. But MacIntyre (1981:456) argues, "*narrative requires an evaluative framework in which good or bad character helps to produce unfortunate or happy outcomes*". Gergen (2001) claims this requirement is in fact a demand for a valued endpoint in narrative. Life is rarely composed of separable events, but in narrative the end point and its value are determined by the teller of the tale. E-tales seem to fit this rather well, so much so that we want to argue that entrepreneurial narratives can be understood as modern parables. Deacy (2002:66) describes biblical parables as "*short fictional narratives to reveal religious symbolic and transcendental truths and values about the human condition, its aspirations and potentiality…the parable is meant to provoke us, challenge us, and transform us, reminding us of our limits and limitations, and laying the groundwork for the possibility of transcendence*". E-tales certainly reveal these issues, but do more. They seem to offer a particular moral framework for entrepreneurial actions.

Morality is about the goodness or badness of character or behaviour. Judgements about goodness or badness are necessarily subjective, but are normally based on some generally socially acceptable norm. Values are the underlying principles of morality, the personal judgements of what is important and right or proper. In this sense morality is socially constructed and consequently socially judged; values are more personal but inform character and behaviour. Narrative, as we have seen, provides both a social framework of morality and sets out values as specific commendable acts. Thus narrative provides a legitimising context, both personal and social for entrepreneurship. Suchman defines legimacy (1995:574) as the "*generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs and definitions*". What is significant about e-tales is the way that they legitimise entrepreneurial actions, because they are couched in a moral framework, which espouses these ethical values.

The classical form of the e-tale

It appear that regardless of the form of narrative, personal, fictional, autobiographical even journalistic stories about entrepreneurship, there is a common moral theme presented. We see two elements within the theme, first the social promotion of entrepreneurship. Entrepreneurship, with overtones of independence, perseverance and success is promoted as a good thing to do. The second theme is the promotion of values for entrepreneurship, the detail. This secondary theme emphasises how this entrepreneurship should be ethical. It presents sets of personal values as appropriate codes of behaviour, the right way. The sting in the "e-tale" is usually about hubris, the fall from grace if entrepreneurial conduct is not ethically maintained. To illustrate our argument we consider the historical antecedents of the narrative then examine the classic hagiographic story, exemplified in the tales by Horatio Alger.,This is followed by an overview of recent examples of entrepreneurial biographies and fiction., Finally we review some personal e-tales, stories told by entrepreneurs about themselves. Although these are very different mechanisms for narrating, they all appear to share the common themes described above.

Historical antecedents of the classical e-tale

The classical hagiographic entrepreneurial narrative is a fusion of three powerful complementary narrative components, 'Morality', 'Success' and the 'Entrepreneurial Dream'. This third component embodies success within morality to present the end point. These pervasive and recurring themes have become embedded in the texts. The moral aspect is to be expected given that

the entrepreneurial narrative was influenced by and perhaps evolved from the genre of '*Puritanical Goodly Books'* and the writings of Benjamin Franklin. Indeed, religion was important to the evolution of the entrepreneurial community. Religion also had a significant influence upon the formation of the entrepreneurial spirit, as Weber (1904) explains in "*The Protestant Work Ethic*". Weber's account is particularly helpful in understanding the genesis of the e-tale because, as he argues, the emergent form of Calvanistic capitalism was highly individualistic. Rather than emphasising a communitarian value set, Calvanism supported a self monitored code of ethics and appropriate behaviours. In this way, morality became relatively detached from conforming to the social codes of the social contract. It became individualised, liberalised in the political economy sense that Adam Smith alludes to, and embodied into individual action. Importantly, success took on a material, rather than a spiritual form.

In the e-tale, "success" is often portrayed as the poor boy making good, but what differentiates this from simply achieving the archetypical "entrepreneurial dream" is the overcoming of difficulties, disadvantage and obstacles, usually by dint of effort and perseverance against adversity. Such entrepreneurial narratives commonly begin with examples of poverty and marginality heroically overcome in childhood. In this way the entrepreneurial dream is realised. Thus we see the process and outcomes as discussed earlier; that success is achieved in overcoming adversity, by dint of moral effort.

The classic Horatio Alger *"Rags to Riches"* stories published by a number of official and unofficial publishers (see http://www.washburn.edu/sobu/broach/algerres.html for details) provide an excellent, and prototypical, example of the form. Alger's books sold over 200 million copies, so providing evidence of the pervasion of the theme. Kanfer (2000) notes how the classic Alger plot seldom varied; a youth of humble origins makes his way in the city by virtue of grit and toil. Luck usually plays its part, but to Alger, fortune was something to be enticed and manipulated. In Alger's view, square dealing and independence formed the basis of the American experiment and realised the American Dream. Kanfer comments on the cultural underpinnings of this moralised individualism. He notes that Benjamin Franklin wrote, "*God helps those who help themselves"* and that Thomas Paine observed, "*When we are planning for posterity, we ought to remember that virtue is not hereditary*". Similarly Abraham Lincoln stated that, "*Truth is the best vindication against slander*" and Ralph Waldo Emerson instructed, "*Discontent is the want of self-reliance; it is infirmity of will*". Kanfer argues that Alger's novels aimed to instil the idea behind those phrases into America's children. What is particularly interesting is the way that these homespun stories encapsulate the American way of self-reliance in a moral framework.

Sarachek (1990) examined the Horatio Alger myth and demonstrated that the common formulaic storylines offered several variations on the "rags to riches theme". These included -

- The hero's humble origins in urban or rural poverty;
- His status as an orphan, or perhaps the son of an invalid, or a poor but honest hard working father;
- Often native born and bred, although occasionally a hero of foreign birth was allowed;
- Working class extraction or alternatively the son of either an impoverished middle class family or had been orphaned unknowingly from a rich family;
- The influence of his parents as staunch upholders of the Protestant Work Ethic;
- They were invariably forced to start work at an early age to be the family breadwinner;
- The hero is often aided by an older well-intentioned male benefactor.

Taken together we can see how these storylines create moral tales of overcoming difficulties by hard work, by remaining decent in the face of adversity, and most importantly of achieving the American Dream of material success. We see cause, hard work; we see process, overcoming obstacles and we see the outcome of success.

The historical British equivalent of Alger was Samuel Smiles, a Scot whose works on self help also achieved best seller status. For Smiles, the moral framework was self-reliance, industry, thrift and self-improvement. Many of his works recounted famous entrepreneurial individuals who achieved success by hard work and industry. Interestingly, whilst Smiles' works focused on individual effort as the gateway to success, he placed less emphasis on the ultimate "dream", and was more concerned about the realisation of a fairer society based on these values.

Recent entrepreneurial biographies and novels as e-tales

Having established the cultural roots of the e-tale, we now consider some more recent manifestations of narratives. These examples are not comprehensive, but are offered as exemplars to illustrate our argument. Table 1, below, provides an overview of some of the typical storylines in e-tales identified by Smith (2002). Smith reviewed biographies of entrepreneurs and also novels in which the entrepreneur was the hero. As in the classic tales discussed earlier, some common themes were discernable across both literary genres. The biographies examined were those of those of Tony O'Reilly (Fallon, 1994); Kjell Inge Rokke (Gibbs, 2001) and Sir Richard Branson (Jackson, 1994) .Tony O'Reilly is a legendary Irish entrepreneur whose career spans the American Corporate Dream rising to become President of Heinz. Kjell Inge Rokke is an incredible poor boy made good story of a dyslexic youth who ran away to sea and rose to become a successsful

entrepreneur in his native Scandanavia. The charismatic Sir Richard Branson needs no introduction, being known worldwide As can be seen from table 1, these themes were plotted onto the biographies of entrepreneurs. Typical themes in biographies included,

The entrepreneurial child prodigy figure;

The classical narrative of the poor boy made good;

The heroic entrepreneur;

The villainous entrepreneur;

The entrepreneur as an outsider;

The entrepreneur legitimised;

The entrepreneur castigated.

Individual biographies and novels only use some of the themes, but nonetheless create a heroic formulaic structure infused with moral undertones. The very words; child, poor, good, heroic, villainous, outsider, legitimised and castigated all have moral connotations. Moreover, when all the themes are placed together in a framework, they create a very powerful narrative pervaded by issues of morality.

Table 1 – Typical storylines in Entrepreneurial Narratives	
Storyline	Thematic Descriptions.
The classical narrative of the poor boy made good	This category is central to the construction of entrepreneurial narratives being rooted in reality. It is invoked with regularity (Tony O'Reilly, Kjell Rokke). It involves the mythical element of the *hegira* – the flight from oppression in its many formats. A sub theme is serendipity. A dominant entrepreneurial paradigm.
The entrepreneurial child prodigy figure	A dichotomous narrative in which the child is either blessed with a special gift (Tony O'Reilly) or conversely has to overcome learning difficulties (such as dyslexia – Richard Branson) or societal prejudices. Sub themes include overcoming marginality, poverty, race discrimination etc. A classic but optional entrepreneurial paradigm.
The heroic entrepreneur	The entrepreneur eulogized. Sub themes are the entrepreneur succeeding against all odds, the entrepreneur taking on the establishment (Richard Branson, Kjell Rokke), and the development of hubris. During this stage the entrepreneur creates new value or organizations. Sub themes are empire building and a change of stature from entrepreneur to Baron, Tycoon, Industrialist, Mogul, and Oligarch. It has become a dominant paradigm of mythical proportions.
The villainous entrepreneur	This is the traditional narrative of the likeable rogue or rascal (Richard Branson, Kjell Rokke). The entrepreneur is frequently cast in this nefarious role and as such any success is assumed to be the fruits of wickedness. Sub themes include wickedness, empire building and a change of stature to criminal entrepreneur. An alternative entrepreneurial paradigm.
The entrepreneur as an outsider	This narrative is invoked by entrepreneurs either at the beginning or end of their narratives, or even at both ends. This category includes such demographic elements as class, marginality, ethnicity etc. It is the broad societal category for differentiating all those entrepreneurs who do not achieve legitimacy or heroic status. It includes the ethnic entrepreneur, and the entrepreneur as an eccentric, and the anti establishment entrepreneur (Rokke, Branson). A classic entrepreneurial paradigm
The entrepreneur legitimized	Sub themes are - becoming immortalized, achieving a change in stature to tycoon, magnate or baron (Rokke and Branson); philanthropic acts (Branson and O'Reilly), societal recognition e.g. knighthoods (Branson) or acceptance into fraternal orders etc. The homecoming is also part of this process. This dominant entrepreneurial paradigm invariably involves a return to where it all began.
The entrepreneur castigated	This theme is discernable in most entrepreneur stories. Tony O'Reilly is castigated by the Irish people for being a corporate émigré, whilst Richard Branson and Kjell Rokke are castigated by their respective establishments as being considered dangerous to the established business order. Sub themes are the humbling, hubristic payback, a general fall from grace [The Icarus narrative], a decent into madness, betrayal by significant others or overstretching ones capabilities or a debilitating scandal. This theme is particularly prevalent in novels. It is a peculiar form of *schadenfreude* – where the public takes pleasure in the misfortune of others. This is a preferred paradigm.

Looking in detail at four novels, Millhouser (1999) "*Martin Dressler; The Tale of an American Dreamer*"; Caldwell (1972) "*Captains and the Kings*"; Fast (1983) "*Max Britsky*" and Broat (1982) "*The Entrepreneur*", we found that the formulaic structure identified in e-tales was similarly embedded in these novels. The fictional entrepreneur was found to be a skewed construct generally portrayed in a historical, romanticised context, laden with myth. Other themes in novels included

empire building, an inability to form meaningful relationships; overstretching credibility; overcoming educational disabilities; tutelage from mentor figures; a love-hate relationship with a vengeful conspiring establishment and personal human frailties. However, the dominant themes are heroic struggles and morality.

These storylines of biographies and novels reiterate and contextualise the same themes presented in the classic Alger tales. In the contextualisation, a typical entrepreneurial narratives may contain fairy tale elements, so the entrepreneur conforms to the basic tenets of a good story, i.e. the entrepreneur must be virtuous or villainous, and the story must have a moral or a purpose. Accordingly the virtuous entrepreneur, having struggled to achieve legitimacy receives a knighthood, becomes a philanthropist and endows the less enterprising amongst us with an institute of learning. However, and this is the devil in the e-tale, since many entrepreneurs may genuinely have a fatal flaw in their basic human characteristics, or merely because as readers we crave alternative endings, the outsider entrepreneur must receive '*hubristic payback*'. The entrepreneur - who dares to be Godlike and fails, has only one way to fall - downwards. Perhaps the years of marginality and childhood privation have left a legacy of social coldness on the adult persona, or perhaps he merely dreamed a dream too far and thus overreached himself. In the hubristic ending, the devil in the e-tale, the poor boy despite having made good may - lose his fortune and live in penury; die of unrequited love; be exposed to treachery or chicanery from trusted colleagues; or simply go insane. It is a familiar 'old old' story of mythical proportions not least in its moral detail.

The e-tale in entrepreneurial studies

As evidence of the pervasion of these themes in the narratives, Table 2 indicates recent academic work exploring the role of metaphor, folklore, myth and fable. These narrative formats are often inter-related with myth and fable being regurgitated as metaphor. What is evident from most of these studies is the underpinning role of moral actions within entrepreneurship. This is demonstrated most spectacularly in the "metaphor" studies where newspaper articles represented metaphors about entrepreneurs. Although a key theme was the rags to riches transition, descriptive words like hero, giant, are followed by Icarus, feet of clay and fallen heroes. Thus we see a different potential outcome to the entrepreneurial process. If moral codes are ignored, the sweetness of success is transformed into the bitterness of defeat.

Table 2 - Examples of the narrative approach in entrepreneurial studies	
Author(s) - Year	**Title and brief description of the work.**
McClelland (1961)	The seminal "*Tales of achievement*" contextualises achievement tales into formations for economic development. In this instance, achievement is a metaphor for entrepreneurial success with the tales possessing a highly moral texture.
Casson (1982)	Casson's fictional fable of the heroic Jack Brash is an instrumental and inspirational story. It dealt with some important moral points about entrepreneurial character, which were tackled by fictionalising the hero. For instance, Jack Brash was a black marketer and a suspected arsonist.
Brockhaus (1987)	This influential exploration of "*Entrepreneurial Folklore*" considered entrepreneurial narratives as folklore. Folklore traditionally has a high moral standpoint.
Koiranen (1995)	Koiranen's "*North-European Metaphors of Entrepreneurship and Entrepreneur*" demonstrates the social construction of entrepreneurial metaphors.
Hill and Levenhaugh (1995)	The study "*Metaphors and Mental Models: Sense Making and Sense Giving in Innovative and Entrepreneurial Activities* shows how entrepreneurs use metaphors to develop and communicate mental models to make sense of their experiences, perceptions and plans.
Cosgel (1996)	"*Metaphors, stories and the entrepreneur in economics*" discusses the exclusion of the entrepreneur from neoclassical economics due to a mechanistic rhetoric.
Perren and Atkin (1997)	"*Women-manager's discourse: the metaphors-in-use"* conducts a metaphor analysis to examine entrepreneurial decision-making, noting that many metaphors in use are masculine.
Steyaert and Bouwen (1997)	The seminal article "*Telling stories of entrepreneurship*" is important because it demonstrates the importance of storytelling and narrative to entrepreneurship, setting metaphor in a wider context.
Hyrsky (1998)	Hyrsky's work on metaphor and entrepreneurship was highly original. His works include "*Persistent Fighters and Ruthless Speculator: Entrepreneurs as Expressed in Collocations*" and "*Entrepreneurship: Metaphors and related Concepts*". The study emphasises the excitement associated with entrepreneurship but highlights a prevalence of immoral characteristics used as a descriptor of entrepreneurial propensity.
Pitt (1998)	"*A Tale of Two Gladiators: 'Reading' Entrepreneurs as Texts*" examines metaphors used by entrepreneurs to make sense of their roles.
Busenitz et al (2000)	"*Country Institutional Profiles: Unlocking Entrepreneurial Phenomena*" examines contextual differences in entrepreneur metaphors across nationalities.
Koiranen and Hyrsky (2001)	The study "*Entrepreneurs as expressed in collocations: An exploratory study*" examines words (including those with a negative connotation) used in conjunction with the word entrepreneur.
Ljunggren and Alsos (2001)	Ljunggren and Alsos' "*Media Expressions of Entrepreneurs: Frequency, Content and Appearance of Male and Female Entrepreneurs*" demonstrates the bias towards the heroic masculine imagery and metaphor associated with entrepreneurship.
Nicolson (2001)	This study "*Modelling the Evolution of Entrepreneurial Mythology*" considers the entrepreneur as being metaphorically possessed of feet of clay. The identification of numerous negative metaphors associated with entrepreneurship reiterates the importance of morality to the entrepreneurial construct.

Åkerberg (2001)	"*Changing Identities in Changing Societies*" examines the gender bias of entrepreneurial narrative.
de Koning and Drakopoulou (2002)	*"Raising Babies, Fighting Battles, Winning Races: Entrepreneurial Metaphors in the Media of 6 English Speaking Nations*" explores some negative aspects of entrepreneurial metaphor, thus demonstrating that morality permeates even entrepreneurial metaphors.

These studies demonstrate how metaphors, as part of the entrepreneurial narrative, often convoy moralistic messages. A secondary theme is the masculinity of the narrative; rarely do we find the feminine aspects of the entrepreneur promoted in the narrative The accepted notion of morality in entrepreneurial narratives is patently a 'masculine' gendered form.. Interestingly, Biddulph (1998) has questioned the macho structure of manhood by challenging the five central precepts of manhood; the notion of the self-made man; action; competitiveness; the quest for approval [legitimacy] and hard work. These structural elements echo the precepts of e-tales, perhaps reinforcing the masculinity of entrepreneurial narratives.

Personal e-tales

Thus far we have reviewed the presence of the e-tale in the classic form, in biographies, in journalism, academic work and in fiction. We have noted the similarity of the messages embodied in the different narrative forms. In this last section of examples ofnarrative forms we present the very personal narratives of entrepreneurs, not just stories they tell about themselves but stories they tell about their inspirations. This was a study conducted by the authors to establish if and how the entrepreneurial narrative impacted upon their actions, and what if any narratives they used. The data were collected by unstructured informal interviews with eight businessmen known to the authors. We employed convenience sampling, using respondents we already knew a little about. This had specific advantages, we knew that they had stories to tell; we could augment and clarify by our own knowledge of the respondent's lifestyles and business practices gained over time; and perhaps most importantly we knew that they would be prepared to tell us about their life histories and what influenced them. We make no claims of generalisability, these are only examples, but they are very real and vivid examples of personalised e-tales.

General narratives, the parables, myths and stories found in the public domain may find their way to raise entrepreneurial awareness, but we found that the personal e-tale acted as a directly inspirational and directive device. A striking point emerging from this work was that although such personal e-tales were inspirational, because they were so very personal, they were also very limited in exposure. Respondents made comments such as, " *I've never actually told anyone about this*

before..."; "Only a few folk know this about my father..."; " actually, he kept this very quiet, he was a modest man". Nonetheless it was made clear to us that these e-tales had been very influential in shaping conduct. In categorising the content of these personal e-tales we found two types of e-tale and we identify these emergent categories as the familial fable and the mentorial tale.

Familial Fables.

We categorised this group of e-tales as familial fables because these e-tales embody the couthy wisdom which is shared in narrative about the family and about business practices. More formally, we could define them as "*eulogistic narratives about the exploits of a specific individual which act as a role model, embodying the themes of success and morality to inspire other family members to emulate them as role models*".

The originators of the familial fables were all charismatic, enterprising individuals who generated stories in abundance. These personalised stories frequently refer to success in the face of adversity and embody the twin themes of success and morality. They were inspirational as role models but also acted as dispensers of practical business advice. This advice was packaged in the manner of moralistic "*couthy, pithy wisdom*" or sensible folklore – what MacIntyre (1998) refers to as "*Home-spun philosophy'*. Examples of the advice embodied in the narratives include "*They don't shoot you if you go bust*"; "*Dinnae be a thief, but take your profit*", "*Make a profit, everyone expects it*". They inspired others by virtue of their basic honesty, character; kindness and propagate the work ethic by personal example. The fables are replete with examples of stubborn pride, of hardship faced in the early years, for example, of searching jacket pockets for money to pay bills on time; of facing hunger rather than create the impression they could not pay a bill; of overcoming financial losses. They are tales of morality and success. Their nuggets of advice are reminiscent of classical parables or proverbs and are characterised by moral precepts. The essence of the familial fables lies in their power and ability to inspire others within the family group.

Mentorial Tales.(

We also found another mechanism for perpetuating and propagating entrepreneurial "knowledge" which we classified as 'Mentorial Tales'. These differ from the family fables only because they were told outside the ties of family. These stories were largely about encouraging, by actively mentoring, entrepreneurship. They, like all the other narratives, espoused a moral framework for action. Like the familial fables, these narratives are highly personal, a one-to-one transference of lived experiences. We found two dramatic examples of the moral reward for good behaviour. In these cases small businessmen, who having no children to inherit the family business,

chose to practically gift their business, in a fairy tale manner, to a competent favoured employee. Perhaps they did so because they were prevented from perpetuating familial fable so instead, engage in a process of benevolent entrepreneurial transference. Nonetheless, the e-tales shows a direct relationship between morality and reward.

What these current personal e-tales described have in common is that they are cohesive devices (Bamberg, 2002) which make sense of entrepreneurial activities in particular circumstances. They also confirm Sarbin's maxim (1986) that narrative influences moral choice. The personal *e-tales* are nevertheless, variations on the narrative theme identified earlier. We believe that these e-tales influenced, perhaps justified, the entrepreneurs who told us these stories. In the process of imaginative recreation of entrepreneurial awareness, these stories were highly influential. Given that identity creation is often constructed via story telling and the narratives we create about ourselves, such e-tales establish the values that were important to these entrepreneurs, they appeared to create new sets of entrepreneurial dreams.

Conclusions

The chapter demonstrated that entrepreneurial narratives have a definitive form and structure that stresses the twin virtues of morality and success. Thus the entrepreneurial spectacle is narrated to promote entrepreneurship and to propagate specific moral frameworks. We have explored the relationships between storytelling, communication and entrepreneurship. Our discussion described the important role of communication and story telling in shaping the entrepreneurial construct. It considered the nature, content and purpose of the entrepreneurial narrative and focused upon narrative sense making in the entrepreneurial process. We found that there are several common themes in entrepreneurial narratives. These emphasise morality and hard work and associate these as causal factors of success, irrespective of whether couched as fiction, biographies, journalism or personal stories.). We suggested that a purpose of entrepreneurial narrative was to make the complex simpler and to particularise the general. Narrative seems uniquely able to manage this process. This also seems to signal the power of the elements of the narrative.

We are convinced that the imaginative recreation of entrepreneurial narratives fulfils a secondary purpose beyond the espousal of entrepreneurial attitudes. This is to reiterate and reinforce the importance of the moral precepts behind success and legitimacy. It appears necessary because these rather nebulous concepts have to be renewed with each generation because (twice in 1 sentence) subjective interpretations may change over time and space. As, indeed, does public perception and awareness of them. This process of perpetuation, regeneration and consolidation requires constant renewal. Whilst the capitalist engine of growth is anonymous and amoral,

entrepreneurship is personal and thus capable of moral and immoral action. This leads us to argue that it is no coincidence that the basic linear formula of morality, success and legitimacy occur in that order and are so perpetuated in narrative. This appears as a 'necessary' social formula for shaping authentic enterprise. The moral message was first perpetuated in a more generalised format as proverbs and parables, and in time these became embedded in the narratives described in this chapter. The Puritans had their '*GoodlyBooks'* but these have evolved into secular forms. Yet our findings show that, irrespective of the form of narrative structure, these e-tales perpetuate the same basic linear message of Hard Work + Morality = Success = Legitimacy. This basic formula is open to criticism for its simplicity, but as we stated at the beginning, tales have to tell themselves.

We suggest that narrative approaches can and should inform entrepreneurship research practices, because narrative permits the contextualisation of the general to the particular. Narratives allow subjective and the individualised knowledge to be transformed into generalised and objective knowledge. Through listening to the narratives of entrepreneurs, we can begin to grasp the enormity of entrepreneurship that has so far defied complete explanation or definition. We can make sense of the entrepreneurial process within narrative. Moreover in analysis, we can observe the formulas with which we can compare the actions and moralities embedded within the story. Adoption of the narrative approach enables engagement in a rich and thought provoking process.

We conclude that there is a form and structure that permeates the many variants of entrepreneur stories. We suggest that regardless of their origin or era, these narratives can be collectively referred to as e-tales because this descriptor encompasses all forms of such tales expressly designed to exhort the listener to emulate the heroic feats embedded in the story. Although e-tales are arguably a variation of an old theme, repackaged under a new label, they appear to fulfil a social moral purpose. They also serve to embody the imaginative re-creation and propagation of the entrepreneurial narrative to a new generation. Inevitably, new e-tales will emerge to accommodate emerging entrepreneurial typologies that are perhaps more consistent with contemporary reality than of historical or fictional fantasy. It is a literary tradition that all good narratives end with a moral, thus we end this one with the message implied in the title that the devil is truly in the e-tale - morality is an inseparable component of authentic entrepreneurship.

Notes:

[1] A surprising aspect is that humour does play an important part in the entrepreneurial construct because two of the iconic visual metaphors of British Entrepreneurship have emerged from comedy, where they parody real life – Arthur Daley and Del Boy. Also Harry Enfield's "*Self Made Man*". Through comedy, they are able to achieve subtly through humour what sermons from the mount are unable to achieve.

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