



Unfolding Endeavor: A Theoretical Model of Entrepreneurial Disposition to Act and The Sequential Emergence of Venture Cognizance in Institutional Voids

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Abstract

This paper conceptualizes the Endeavor Sequence, a model grounded in the concept of Endeavor as the container for Disposition to Act entrepreneurially and its unfolding phases. In contexts marked by institutional voids, the model describes how entrepreneurs move from internal conviction to public action through a dialectical sequence of constructs that include Prior Experience, Perceived Desirability, Envisioning Activity, Unilateral Attribution, Utility Anticipation, Independent Exertion, Pathfinding, and Enterprise Pursuit. These sequential phases culminate in Venture Cognizance, a lived, embodied understanding of the venture and one's inextricable role within it. Drawing on theoretical foundations in cognitive psychology, experiential learning, effectuation, and institutional theory, the paper advances a structured description of how entrepreneurial agency is forged and stabilized under uncertainty. The model contributes a unified, construct-driven framework for understanding venture formation in frictional environments where formal scaffolds are weak or absent.

Keywords: Entrepreneurial Agency, Institutional Voids, Endeavor Sequence, Venture Cognizance, Cognitive Emergence.

1. Introduction

Entrepreneurial agency in institutional voids or within contexts marked by absent or dysfunctional market-supporting institutions, remains one of the least understood and inconsistently theorized phenomena in entrepreneurship research (Khanna & Palepu, 1997; Mair & Martí, 2009). While resource scarcity, regulatory opacity, and informal systems are well-documented features of these environments, less clarity exists around how individuals initiate ventures when foundational institutional scaffolding is missing. Traditional models of opportunity recognition and entrepreneurial intention often presuppose relatively stable ecosystems (Shane, 2000; Krueger, Reilly, & Carsrud, 2000), ignoring how entrepreneurs cognitively and behaviourally respond under uncertainty, resource constraints, and normative ambiguity. As a result, the mechanisms by which entrepreneurs transition from latent aspiration to committed action remain undertheorized, fragmented, or overly generalized (McMullen & Shepherd, 2006; Baker & Welter, 2020).

This paper addresses that gap by introducing Endeavor as a sequential, embodied process of entrepreneurial emergence, beginning with Disposition to Act and culminating in *Venture Cognizance*. Endeavor, in this context, is conceptualized as the full arc of venture initiation under constraint. It represents a dialectical progression involving personal conviction, cognitive framing, emotional intensification, and adaptive action. At the core of this process lies Disposition to Act, which is here expressed as the internally ignited belief that translates into a compelling drive to take action. It is a kind of cognitive-emotional state that signals readiness to pursue a venture even in the absence of external feasibility cues. Unlike intention, which is often declarative and hypothetical (Krueger, 2009), disposition to act denotes an embodied *resolve* to initiate entrepreneurial movement, catalysed by the interaction of situated experience and perceived necessity.

The paper argues that Disposition to Act is not a standalone spark, but the emergent result of a structured sequence, what we here modelled as the Endeavor Sequence. This model conceptualizes how entrepreneurial effort unfolds through interdependent cognitive and emotional constructs, organized into antecedent-consequence dyads that intensify and operationalize disposition to act. Rooted in prior work on entrepreneurial cognition (Mitchell, Busenitz, Lant, McDougall, Morse & Smith 2007), effectuation (Sarasvathy, 2001), institutional work (Lawrence & Suddaby, 2006), and entrepreneurial passion (Cardon, Wincent, Singh, & Drnovsek, 2009), the model details a coherent path from latent

experience to committed pursuit. It begins with *Prior Experience* and proceeds through constructs such as Perceived Desirability, Envisioning Activity, Utility Anticipation, and Pathfinding, Enterprise Pursuit, and ultimately culminating in Venture Cognizance, the tacit, embodied awareness that emerges only after sustained engagement with venture reality (Polanyi, 1966; Varela et al., 1991).

Thus, the paper unpacks the anatomy of endeavor as a sequential process of agency formation in institutional voids, thereby contributing a grounded framework that describes how entrepreneurs come to *act* when action is not institutionally encouraged, supported, or guaranteed. It complements linear models of entrepreneurial intention and introduces a layered, affectively charged, and context-sensitive view of entrepreneurial emergence. In doing so, it offers a novel lens for understanding entrepreneurship not merely as the pursuit of opportunity, but as the formation of readiness, responsibility, and *resolve* under profound constraint.

The paper is organized into seven sections. Following the introduction, Section Two presents the theoretical foundations that anchor the proposed framework. Section Three outlines the constructs in the order in which they appear within the sequence. Section Four synthesizes these constructs into a coherent model, while Section Five discusses the theoretical positioning and implications of the framework. Section Six offers directions for future research, and Section Seven concludes the paper.

2. THEORETICAL FOUNDATION

Understanding how entrepreneurial agency emerges in institutional voids requires an integrative theoretical grounding that transcends linear intention-based models and incorporates experiential, cognitive, emotional, and institutional dimensions. This section synthesizes foundational theories that collectively inform the development of The Endeavor Sequence as a sequential model of Disposition to Act and the emergence of Venture Cognizance. These theories illuminate why entrepreneurial behavior in under-institutionalized environments unfolds as a process of gradual intensification rather than discrete, rational choices. Four major theoretical traditions, experiential learning, motivational theory, effectuation and action logics, and institutional theory, form the conceptual underpinnings of this paper.

2.1 Experiential Roots of Entrepreneurial Emergence

Experiential Learning Theory (Kolb, 1984) posits that individuals develop action tendencies through cycles of concrete experience, reflection, conceptualization, and experimentation. In entrepreneurship research, this framing has been expanded by Shane (2000) and Corbett (2005), who show that prior experience shapes how individuals notice, interpret, and pursue entrepreneurial possibilities. In contexts with strong institutions, experience usually complements codified information and structured pathways. By contrast, in institutional voids, experience operates as a primary heuristic, forming the baseline for sensemaking and feasibility judgment when formal signals and support structures are absent.

This experiential orientation provides the epistemic backbone of the theoretical model presented in this paper. Entrepreneurs in voids rely heavily on tacit memories of navigating frictional systems, encounters with scarcity, and exposure to informal problem-solving. These experiences provide raw material from which dispositions, motives, and imagined futures can be constructed. Without acknowledging this experiential substrate, entrepreneurial emergence under institutional voids cannot be meaningfully conceptualized.

2.2 Motivational and Self-Determination Foundations

Traditional theories of entrepreneurial intention emphasize deliberation, expectation, and planned behavior (Krueger, Reilly, & Carsrud, 2000; Ajzen, 1991). However, such models are insufficient for contexts where uncertainty, institutional opacity, and limited resource access severely constrain rational planning. Instead, Self-Determination Theory (Ryan & Deci, 2000) and research on entrepreneurial passion (Cardon et al., 2009) provide a more relevant basis for explaining why individuals persist in high-friction contexts.

These motivational theories highlight intrinsic orientation, emotional valuation, autonomy, and internalization of purpose as core drivers of action. They reveal that commitment emerges not merely from perceived feasibility but from an internalized sense of necessity, meaning, or identity expression. In environments lacking enabling infrastructures, it is observable that emotional and motivational intensification are often the primary mechanisms through which latent potential escalates into concrete action.

Thus, motivation theory supports the need for a developmental layered model of Disposition to Act, one in which emotional salience interacts with cognitive processing to progressively strengthen entrepreneurial resolve.

2.3 Effectuation and Entrepreneurial Judgment Under Uncertainty

The uncertainty common to institutional voids renders predictive planning ineffective. Effectuation Theory (Sarasvathy, 2001) provides an alternative lens, emphasizing control over prediction, means-driven action, and adaptability through iterative engagement. Yet effectuation does not sufficiently explain how actors develop the psychological readiness to act in the first place. For this, entrepreneurial action theories, particularly McMullen and Shepherd's (2006) two-stage action model, highlight that individuals must first believe they can act and subsequently decide they should act.

The relationship between effectuation and judgment-based action is essential for grounding the shift from disposition to enactment. Entrepreneurs in voids often operate with highly constrained means, ambiguous information, and limited institutional assurances. As such, entrepreneurial agency emerges not as the enactment of clearly defined opportunities but as the cumulative result of resolving uncertainty through self-driven action, sensemaking, and experimentation.

These theoretical insights justify the sequential logic of The Endeavor Sequence. Entrepreneurial movement in such contexts is progressive and dialectical, shaped by iterative commitments, emotional intensification, evolving sense of responsibility, and incremental resource deployment.

2.4 Institutional Void Theory and the Necessity of Path Creation

Institutional voids disrupt market functions, regulatory expectations, and normative alignment (Khanna & Palepu, 1997; Mair & Martí, 2009). In these environments, entrepreneurship cannot rely on existing institutional frameworks. Instead, the entrepreneur must engage in forms of institutional work (Lawrence & Suddaby, 2006) and bricolage (Baker & Nelson, 2005) to construct pathways where none exist. Institutional void theory thereby shifts the focus from opportunity discovery to path creation, revealing that entrepreneurship becomes a socially embedded process where cognition, identity, and environmental navigation are deeply intertwined.

This theoretical tradition justifies the inclusion of adaptive, exploratory, and institution-building elements within the model. Because entrepreneurial action in voids demands continuous negotiation with ambiguity, uncertainty becomes not merely a contextual feature but a constitutive component of entrepreneurial emergence.

2.5 Tacit, Embodied, and Situated Cognition

The culmination of the process into Venture Cognizance draws from tacit knowledge theory (Polanyi, 1966) and enactive cognition (Varela, Thompson, & Rosch, 1991). These frameworks view knowledge as emergent, embodied, and contextually enacted rather than abstract or declarative. They argue that certain forms of understanding can only arise through lived engagement and sustained interaction with the environment.

Applied to entrepreneurship, this means that the deepest form of venture understanding cannot precede action; it arises through action. Venture Cognizance, as conceptualized in this paper, is thus consistent with the notion that cognition is not merely a trigger of entrepreneurial behavior but an outcome of embedded entrepreneurial practice.

2.6 Integrative Justification for the Model

The combined insights of these theoretical traditions, which include experiential learning, motivation, effectuation, institutional work, and embodied cognition, tend to demonstrate that entrepreneurial emergence in institutional voids is best understood as a nonlinear, intensifying sequence rather than as a static or immediate decision. Existing theories explain fragments of this process but do not provide a sequential architecture linking internal conviction, emotional necessity, cognitive framing, personal responsibility, pragmatic reasoning, exertion, path creation, and embodied awareness.

3. PRESENTING THE CONSTRUCT SEQUENCE

The Endeavor Sequence captures the progression of entrepreneurial agency in institutional voids as a structured, sequential dialectic of experiential, emotional, and cognitive constructs. This section presents the eight antecedent-consequence pairs leading up to the culmination construct, Venture Cognizance, showing how each builds upon the previous and collectively constitutes the dynamic process of endeavor.

Each construct is conceptualized as either antecedent (precondition) or consequence (resultant state), operating under the overarching motivational canopy of Disposition to Act, as the foundational phase within the broader framework of the Endeavor sequence. Together, they form a causal arc culminating in the entrepreneur's full assimilation into the venture's reality.

3.1 Prior Experience (PE)

Prior Experience (PE) is defined as *the accumulation and internalization of domain-specific knowledge, skills, networks, and frustrations that collectively shape an entrepreneur's cognitive readiness to pursue opportunity under institutional constraints*. It is Rooted in Experiential Learning Theory (Kolb, 1984), which posits that learning emerges from concrete

experience and reflection, and extended by Shane (2000), who emphasized the role of prior knowledge in recognizing opportunities.

Thus, PE constitutes the foundational substrate of entrepreneurial cognition. Its primary function is to validate the entrepreneur's possibility space, thereby grounding Disposition to Act by shifting recognitional familiarity into a functional sense of capability. Within institutional voids therefore, PE is predominantly tacit and situational, shaped less by formal learning and more by navigating systemic absence (Polanyi, 1966).

3.2 Perceived Desirability (PD)

Perceived Desirability (PD) *is defined as an intense emotional conviction and personal belief in the venture's inherent worth and necessity.* It marks the transition from feasibility to emotional inevitability. PD draws from Self-Determination Theory (Ryan & Deci, 2000), which stresses the role of intrinsic motivation, and Cardon et al. (2009), who explore passion as a motivational driver in entrepreneurship.

Accordingly, PD performs the function of transforming cognitive capacity into affective urgency. As such, PD effectively converts PE into motivational energy that fuels the Disposition to Act, while shifting the entrepreneur's internal orientation from a sense of capability to a sense of necessity.

3.3 Envisioning Activity (EA)

Envisioning Activity (EA) *is the vivid mental construction of the future venture, its form, structure, and impact. It translates emotional commitment into coherent goal imagery.* The construct is anchored in Effectuation Theory (Sarasvathy, 2001), which emphasizes goal fluidity in uncertain environments, and mental simulation theory (Taylor, S. E., Pham, L. B., Rivkin, I. D., & Armor, D. A., 1998), which shows how imagined futures direct planning and behavior.

In view of this, EA stands to equip the entrepreneur with a coherent cognitive map. As such, it functionally channels the affective urgency generated by PD toward a concrete productive objective, while enabling purposeful action even in the absence of formal institutional cues.

3.4 Unilateral Attribution (UA)

Unilateral Attribution (UA) *is the internalized belief that the venture's initiation and success rest solely on the entrepreneur's action. It marks the cognitive appropriation of venture responsibility.* This construct is grounded in Rotter's (1966) Locus of Control Theory and extended by Meindl et al. (1985) on attributional leadership; UA centres the entrepreneur as the unambiguous prime mover. UA converts collective ambiguity into personal obligation. It resolves the question of agency by internalizing responsibility, thereby completing the personalization of the Disposition to Act.

3.5 Utility Anticipation (UA)

Utility Anticipation (UA) *is the strategic assessment of effort-to-reward and cost-to-benefit dynamics, including both material and non-material returns.* The construct integrates Expected Utility Theory (Von Neumann & Morgenstern, 1944) and Prospect Theory (Kahneman & Tversky, 1979), while adjusting for context-specific bounded rationality. UA rationalizes emotional commitment. It functionally adds pragmatic realism to the idealistic vision of EA, enabling the entrepreneur to assess feasibility amid institutional voids without abandoning aspirational goals.

3.6 Independent Exertion (IE)

Independent Exertion (IE) *is the proactive, often solo initiation of resource mobilization, be it time, capital, labour, or social capital, prior to institutional support or validation.* Informed by Winborg and Landström (2001) on informal financing and Gimeno, Folta, Cooper, & Woo. (1997) on entrepreneurial human capital, IE represents action in the absence of structure. IE demonstrates embodied commitment. The entrepreneur not only believes in the venture but begins acting, concretely, to build it. It functionally shifts the sequence from internal conviction to observable behavior.

3.7 Pathfinding (PF)

Pathfinding (PF) *is the strategic identification or construction of actionable routes through institutional gaps and regulatory ambiguity.* This construct merges Bricolage Theory (Lévi-Strauss, 1966; Baker & Nelson, 2005) with Institutional Work Theory (Lawrence & Suddaby, 2006), positioning the entrepreneur as both problem-solver and institution-builder. PF functions to operationalize the Disposition to Act. It clarifies the practical modalities of action in terms of how and where to intervene, particularly in contexts where systems fail. In doing so, entrepreneurs begin constructing pathways in environments where none previously existed.

3.8 Enterprise Pursuit (EP)

Enterprise Pursuit (EP) *refers to irrevocable actions, legal incorporation, capital commitment, and public launch, all of which lock the entrepreneur into the venture path.* Built upon the Entrepreneurial Action Model (McMullen & Shepherd,

2006) and Escalation of Commitment theory (Staw, 1981), EP crystallizes the transition from intention to institutionalized endeavor. Thus, it marks the transition from internal journey to external institution, thereby embodying the final stage of Disposition to Act and moving the endeavor into public, economic, and institutional space.

3.9 Venture Cognizance (VC)

Venture Cognizance (VC) is the holistic, embodied understanding of the venture's reality, its rhythms, challenges, and the entrepreneur's evolving role within it. Grounded in Tacit Knowledge Theory (Polanyi, 1966) and Embodied Cognition (Varela, Thompson, & Rosch, 1991), VC posits that full entrepreneurial awareness is only achievable through lived, situated practice. VC represents the culmination of Disposition to Act and the transformation into Being-as-Entrepreneur. It is not a choice or belief, it is knowledge gained from having traversed the entire sequence.

4. SYNTHESIZING THE ENDEAVOR SEQUENCE: A DIALECTICAL PROGRESSION FROM DISPOSITION TO VENTURE COGNIZANCE

The Endeavor Sequence presents a coherent conceptual framework that explains how entrepreneurial agency emerges and matures within institutional voids. It operationalizes the broader construct of Endeavor by unpacking it into an ordered, dialectical progression of cognitive, emotional, and behavioural constructs. At its core, this sequence reflects a transition from Disposition to Act (DTA), the initial agentic awakening, to Venture Cognizance (VC), the lived, tacit embodiment of the entrepreneurial venture. Each stage builds upon and is catalysed by the tension between antecedent inputs and consequential responses, forming a self-reinforcing structure of entrepreneurial escalation under constraint.

4.1. FROM RAW POTENTIAL TO EMOTIONAL NECESSITY: PE → PD

The sequence begins with Prior Experience (PE), a storehouse of domain-specific knowledge, embedded frustrations, and tacit exposure accumulated over time (Kolb, 1984; Shane, 2000). PE represents the latent possibility space from which opportunity patterns emerge, but on its own, it is inert. It must be emotionally activated. This activation occurs through Perceived Desirability (PD), a deep-seated belief in the venture's worth and a felt necessity to pursue it (Cardon et al., 2009; Ryan & Deci, 2000). The transition from PE to PD marks the activation of the Disposition to Act by integrating cognitive appraisal with affective urgency. At this stage, the entrepreneur moves beyond recognizing contextual gaps toward developing a compelling internal impetus to address them.

4.2. Imagining the Future, Assuming the Mantle: EA → UA

With emotional energy now present, Envisioning Activity (EA) serves as the bridge between passion and purpose. It is the act of mentally simulating the future venture in rich detail, its structure, operations, and intended impact (Sarasvathy, 2001; Taylor et al., 1998). EA enables strategic directionality by converting undifferentiated motivation into a coherent cognitive blueprint for action. Yet conceptual clarity alone does not generate commitment.

Consequently, Unilateral Attribution (UA) emerges as the moral and psychological internalization of responsibility, wherein the entrepreneur assumes sole accountability for initiating the envisioned undertaking. This stage represents a personal consolidation of leadership responsibility, where ambiguity regarding the initiator of action is internally resolved (Rotter, 1966; Meindl, Ehrlich, & Dukerich 1985). It heightens the Disposition to Act by framing the entrepreneurial undertaking as a non-delegable obligation.

4.3. From Aspiration to Strategic Objective: UA → IE

Once personal responsibility is embraced, the entrepreneur begins Utility Anticipation (UA), a deliberate weighing of perceived rewards and trade-offs under bounded rationality (Von Neumann & Morgenstern, 1944; Kahneman & Tversky, 1979). Here, utility is not limited to financial metrics; it includes autonomy, legacy, purpose, and identity affirmation. This stage injects realism into vision, preparing the entrepreneur to reconcile aspiration with feasibility. In response, Independent Exertion (IE) emerges. It is the observable behavioral shift where the entrepreneur begins acting alone, mobilizing resources, allocating time and risking reputation (Winborg & Landström, 2001; Gimeno et al., 1997). IE marks the first public declaration of Disposition To Act, converting cognitive commitment into tangible action, even in isolation.

4.4. Navigating Friction and Locking Commitment: PF → EP

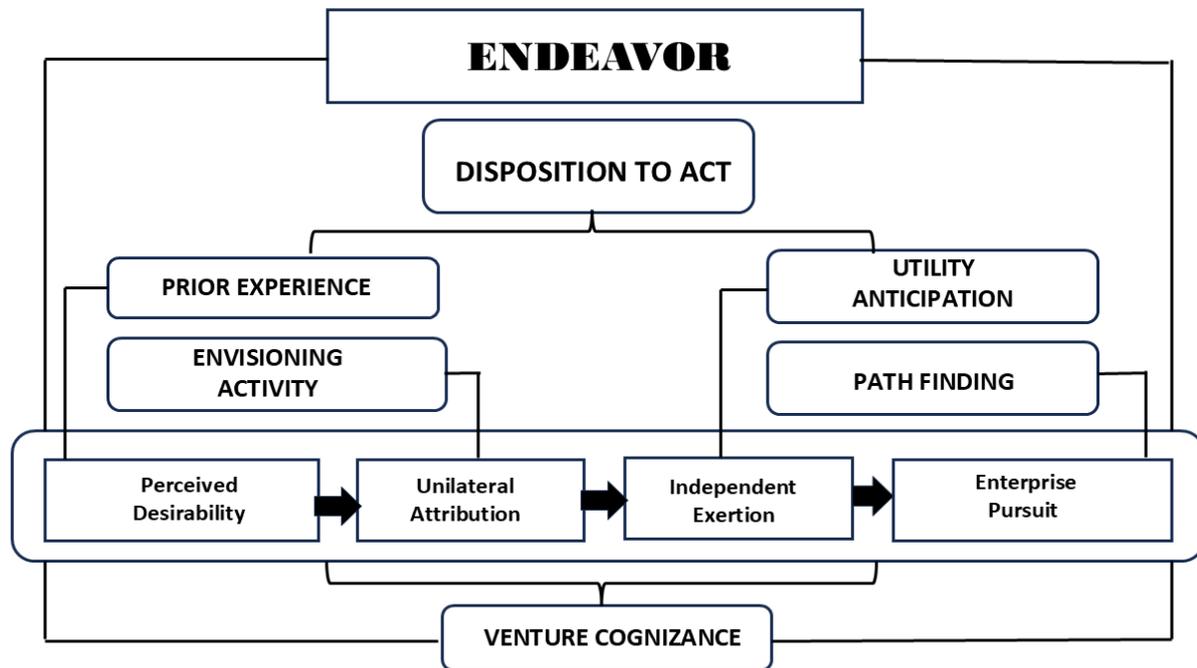
Institutional voids render conventional paths to execution either risky or non-existent. Hence, publicly enacted and reputationally binding.

4.5. Becoming the Venture: Culminating in Venture Cognizance

The final construct, Venture Cognizance (VC), represents a non-reducible, lived understanding of the venture's evolving logic, struggles, rhythms, and one's own role within it. It is not merely awareness of the venture, it is being the venture. This state of embodied entrepreneurial awareness emerges only after traversing the full sequence of constructs. VC is grounded in tacit knowledge theory (Polanyi, 1966) and enactive cognition (Varela et al., 1991), positioning it as a

culmination of practice-led sensemaking. It transforms the entrepreneur from an external agent of change to an internalized part of a dynamic system. The venture is no longer a project, it becomes an extension of self.

FIGURE 1.0: PHASES OF DISPOSITION TO CHOOSE IN ENDEAVOUR SEQUENCE



SOURCE: THE AUTHOR'S CONCEPTUALIZATION

4.6 Propositions of the Endeavor Sequence

Building on the preceding conceptual clarifications, the following propositions formalize the expected relationships among the constructs. They specify how each component of the Endeavor Sequence interacts within the broader logic of entrepreneurial action in institutional voids:

Proposition 1 (PE → PD) : Higher levels of Prior Experience (PE) increase the likelihood that an entrepreneur will develop Perceived Desirability (PD), as tacit experiential knowledge validates the feasibility and worthiness of action within institutional voids.

Proposition 2 (PD → EA): Stronger Perceived Desirability (PD) enhances Envisioning Activity (EA) by converting emotional conviction into coherent mental representations of the future venture.

Proposition 3 (EA → UA): Greater Envisioning Activity (EA) increases Unilateral Attribution (UA), as a clearer cognitive map of the venture intensifies personal ownership of responsibility for its initiation.

Proposition 4 (UA → UA² / Utility Anticipation): Higher levels of Unilateral Attribution (UA) strengthen Utility Anticipation (UA²), prompting a more deliberate assessment of costs, rewards, and trade-offs associated with pursuing the venture.

Proposition 5 (Utility Anticipation → IE): More robust Utility Anticipation increases Independent Exertion (IE), as rationalized expectations motivate the entrepreneur to mobilize resources and take early-stage actions independently.

Proposition 6 (IE → PF): Greater Independent Exertion (IE) increases Pathfinding (PF), catalysing the search for or construction of actionable routes through institutional voids.

Proposition 7 (PF → EP): Stronger Pathfinding (PF) increases the likelihood of Enterprise Pursuit (EP), as the identification of viable pathways facilitates commitment to irreversible, venture-forming actions.

Proposition 8 (EP → VC): Higher levels of Enterprise Pursuit (EP) increase Venture Cognizance (VC), enabling the emergence of embodied, practice-based understanding of the venture's dynamics and the entrepreneur's evolving role within it.

Proposition 9 (Sequential Mechanism): *The Unfolding Endeavor Sequence operates as a cumulative, ordered mechanism in which each antecedent–consequence dyad increases the probability of progression to the next stage, ultimately giving rise to Venture Cognizance (VC) as the culmination of Disposition to Act in institutional voids.*

These propositions collectively reinforce the internal coherence of the Unfolding Endeavor Sequence and provide the analytical foundation for its subsequent integration into the intended overarching model. The next section extends this logic by situating the sequence within wider debates on entrepreneurial emergence in contexts of institutional absence.

5. THEORETICAL POSITIONING AND IMPLICATIONS OF DISPOSITION TO ACT IN THE UNFOLDING ENDEAVOR SEQUENCE

The *Unfolding Endeavor Sequence* contributes a novel framework to the literature on entrepreneurial agency, particularly within institutional voids contexts, which is usually marked by weak formal institutions, ambiguous norms, and limited support infrastructure (Khanna & Palepu, 1997). While previous models have emphasized opportunity recognition (Shane & Venkataraman, 2000), effectual logic (Sarasvathy, 2001), or institutional bricolage (Baker & Nelson, 2005), the Endeavor Sequence synthesizes these logics into a dialectical and developmental process that unfolds within the lived experience of the entrepreneur. This section positions the model in relation to five foundational theories and discusses its theoretical implications.

5.1. Integrating Experiential Learning and Emotional Commitment

At its foundation, the Endeavor Sequence aligns with Experiential Learning Theory (ELT) (Kolb, 1984), where Prior Experience (PE) serves as the bedrock for entrepreneurial imagination and action. However, unlike static views of experience as passive accumulation, this model shows how experience is emotionally activated through Perceived Desirability (PD), a concept derived from Self-Determination Theory (SDT) (Ryan & Deci, 2000). Here, emotional commitment is not a byproduct but a necessary transformation of cognitive material into motivational force. This interplay extends ELT by embedding affective intensity into the early stages of entrepreneurial emergence.

5.2. Advancing Effectuation through Attribution and Agency

While Effectuation Theory (Sarasvathy, 2001) emphasizes control under uncertainty and action without predefined goals, the Endeavor Sequence adds depth by showing how internal Unilateral Attribution (UA) and Independent Exertion (IE) reinforce this control logic with moral agency. Attribution theory (Rotter, 1966) contributes the idea that founders must first see themselves as solely responsible, while entrepreneurial exertion manifests this belief as action. This stage represents a personal consolidation of leadership responsibility, where ambiguity regarding the initiator of action is internally resolved (Rotter, 1966; Meindl et al., 1985). It heightens the Disposition to Act by framing the entrepreneurial undertaking as a non-delegable obligation.

5.3. Reframing Utility under Constraint

Drawing from Utility Theory (Von Neumann & Morgenstern, 1944) and the Prospect Theory amendments (Kahneman & Tversky, 1979), the model repositions rationality as bounded but strategic. The inclusion of Utility Anticipation (UA) reflects how entrepreneurs evaluate tangible and intangible outcomes, such as legacy, identity affirmation, as well as autonomy within structural constraint. This dimension helps to bridge the rationalist-voluntarist divide in entrepreneurship theory, showing how founders anticipate and accept trade-offs, not just for maximization, but for meaning-congruence. The model thus contributes to ongoing conversations on non-material rationalities in venture formation.

5.4. Institutional Work and Path Creation

The sequence resonates strongly with Institutional Work Theory (Lawrence & Suddaby, 2006), particularly in its Pathfinding (PF) construct. Rather than waiting for enabling environments, entrepreneurs proactively create or navigate institutional passageways. This builds upon the concept of bricolage (Baker & Nelson, 2005) and path creation (Garud & Karnøe, 2001), but frames such work as a cognitive and strategic process anchored in individual agency. The model advances beyond notions of adaptive improvisation to illustrate how entrepreneurs operating in institutional voids actively reconfigure social and symbolic structures to legitimize their actions.

5.5. Tacit Knowledge and Enactive Cognition

Finally, the culmination of the sequence in Venture Cognizance (VC) contributes to theories of tacit knowing (Polanyi, 1966) and enactive cognition (Varela et al., 1991). VC represents the embodied knowledge of the venture as lived process not as a static object but as a fluid, evolving identity. This perspective is missing from most static models of entrepreneurial success, which tend to treat cognition as linear and ventures as outputs. Here, the entrepreneur does not merely learn about the venture, they become it. This insight is particularly relevant in nascent entrepreneurship, where formal metrics and stages are insufficient to capture the subjective transformation underway.

5.6. Summary of Theoretical Contributions

The Endeavor Sequence contributes to entrepreneurial theory by:

- i. Fusing emotional, cognitive, and behavioural constructs into a single progressive model of action;
- ii. Demonstrating how venture formation evolves through dialectics, each phase is an answer to a previous tension;
- iii. Situating entrepreneurial agency as both volitional and situated, grounded in prior experience but catalyzed by self-ascribed necessity;
- iv. Reconceptualizing venture creation as a transformation of self, not merely as a series of external tasks;
- v. Extending institutional theory by modeling how entrepreneurs act despite institutional failure, not just within enabling structures.

6. IMPLICATIONS AND DIRECTIONS FOR FUTURE RESEARCH

The Unfolding Endeavor Sequence advances the study of entrepreneurial agency in institutional voids by modeling how venture cognition unfolds through interlinked psychological, cognitive, and strategic constructs. While deductively derived, the framework invites empirical validation, comparative exploration, and theoretical refinement.

Future research can operationalize the sequence's constructs and examine their salience and interdependencies using psychometric, process-based, or longitudinal designs. Qualitative and ethnographic studies in under-institutionalized contexts may further illuminate how the constructs manifest in practice and help refine their boundaries. Comparative research across sectors, geographies, or entrepreneurial backgrounds can assess the model's robustness and explore alternative or recursive paths of entrepreneurial emergence.

The framework also holds implications for entrepreneurship education and policy by suggesting phased interventions that strengthen specific cognitive and judgmental capacities, particularly in environments with limited institutional support. Finally, future work may integrate the Endeavor Sequence with related perspectives such as effectuation, institutional work, and self-determination theory to embed it more firmly within the broader entrepreneurship literature.

In sum, the Endeavor Sequence offers a parsimonious yet generative account of entrepreneurial agency under constraint, providing a foundation for cumulative, multi-method research on entrepreneurial emergence.

7. CONCLUSION

This paper has advanced the Endeavor Sequence as a theoretically grounded framework for understanding how entrepreneurial agency emerges in contexts marked by institutional voids. Centered on the construct of Endeavor, the model traces a phased progression in which the Disposition to Act catalyzes successive cognitive, emotional, and behavioral transformations that culminate in Venture Cognizance. Unlike approaches that assume structured environments or accessible resources, the Endeavor Sequence foregrounds experiential intuition, internal conviction, strategic reasoning, and personal exertion as the micro foundations of agency under constraint. It highlights the substantive labour individuals undertake to convert aspiration into entrepreneurial action where formal institutions are weak or absent.

The framework contributes to entrepreneurship scholarship by integrating insights from experiential learning, self-determination theory, effectuation, and institutional theory into a coherent, empirically testable progression. By articulating distinct constructs and their relationships, it opens pathways for further theoretical refinement and practical application, particularly in developing or under-institutionalized contexts. Ultimately, the model reframes entrepreneurial emergence as a situated and sequential process—an unfolding of agency in which individuals navigate uncertainty, mobilize belief, and translate intent into participation within the institutional landscape.

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