

---

This item was submitted to [Loughborough's Research Repository](#) by the author.  
Items in Figshare are protected by copyright, with all rights reserved, unless otherwise indicated.

## Constructing failure: a frame analysis of entrepreneurial failure blogs

PLEASE CITE THE PUBLISHED VERSION

<https://www.bam.ac.uk/civCRM/event/info?id=3178>

PUBLISHER

British Academy of Management

VERSION

AM (Accepted Manuscript)

PUBLISHER STATEMENT

This work is made available according to the conditions of the Creative Commons Attribution-NonCommercial-NoDerivatives 4.0 International (CC BY-NC-ND 4.0) licence. Full details of this licence are available at:  
<https://creativecommons.org/licenses/by-nc-nd/4.0/>

LICENCE

CC BY-NC-ND 4.0

REPOSITORY RECORD

Richey, Michelle, and M.N. Ravishankar. 2019. "Constructing Failure: A Frame Analysis of Entrepreneurial Failure Blogs". figshare. <https://hdl.handle.net/2134/26315>.

## **Constructing failure: A frame analysis of entrepreneurial failure blogs**

There is an underlying tension in the oft repeated suggestion that there is much to learn from entrepreneurial failure stories. On one hand, the general recognition that early stage ventures are likely to fail (Artinger & Powell, 2015) has generated increasing calls for these experiences to be shared for the benefit of others (Cardon *et al.*, 2011; Shepherd *et al.*, 2011). However, it is precisely because they are failure stories that they are not more freely disseminated. In light of this apparent strain an emerging literature explores how entrepreneurs go about sharing their failure narratives (Mantere *et al.* 2013; Cardon *et al.*, 2011). Various stakeholders have an interest in talking about, analysing and learning from entrepreneurial failures including the media, investment communities and the entrepreneurs themselves (Cardon *et al.* 2011). Indeed, some movements encourage entrepreneurs to embrace failure as part of the process of experimenting with new products and markets, urging them to ‘fail fast, fail cheaply’ and learn from their experiences (Blank, 2013). Other communities look upon failure less favourably and may treat the entrepreneur involved with some contempt (Cardon *et al.* 2011). Hence, how, when and by whom a failure story is shared is a matter of great significance in the aftermath of a venture failure and one that has thus far received little attention. Recent studies focus on attributions of blame by the entrepreneurs (Mantere *et al.* 2013) and others in their broader communities (Cardon *et al.*, 2011). These so called narrative attributions provide insight into how the entrepreneurs are attempting to position their own roles in the failure (Mantere *et al.*, 2013). We argue that apportioning blame is only one part of a more fundamental effort to re-frame the failure experience itself.

This paper is a response to calls for a more nuanced understanding of entrepreneurial failure narratives (Mantere *et al.* 2013). We conduct a qualitative analysis of ninety-one failure blog posts, in which founding entrepreneurs write about their experiences of failure. We employ the concept of ‘frames’ (Goffman, 1974) in order to understand how these entrepreneurs were attempting to characterise failure in their posts. In doing so we make two key contributions to the literature on entrepreneurial failures. First, we move beyond the concept of narrative attributions of blame (Mantere *et al.* 2013) to explore a more fundamental activity; the framing of failure itself. Second, by focusing on the entrepreneurs’ attempts to frame their experiences we are able to discuss how they walk the narrative tightrope between the themes of success and failure.

### **Entrepreneurial failure**

It has been widely recognised that failure is a prominent feature of entrepreneurial experience (Shepherd, 2003; Artinger & Powell, 2015; Shane, 2009). While failure can manifest itself in different forms, the ultimate failure of a venture occurs when the business is no longer financially viable and has to cease operating under its existing management (Shepherd, 2000). Studies of failure have primarily focused on explaining or predicting these events (Artinger & Powell, 2015). While the continuing high rates of failure (Artinger & Powell, 2015) suggest that prediction has limited preventative power, explanations of failure are considered valuable for different reasons. The underlying assumption is that while failure is undesirable, it also represents an opportunity for learning (Corbett *et al.* 2007; Mueller & Shepherd, 2014). Those who study failure stories as well as successes may avoid developing an

exaggerated sense of self confidence that could affect their judgements about how to run a business (Ucbasarn *et al.* 2010) or when to let go (Shepherd *et al.* 2009). It would seem that those that have experienced failure first-hand are most likely to take lessons forward in to subsequent entrepreneurial initiatives (Deichman & Van Den Ende, 2013). This type of learning is not clear-cut, since the heightened state of emotion accompanying failure can have an impact on how entrepreneurs make sense of their experiences (Byrne & Shepherd, 2015). Hence, the ability to learn from failure has been positioned as a specific and valuable form of human capital (Corbett *et al.* 2007).

Lessons are often imparted in the form of failure stories (Cardon *et al.*, 2011; Mantere *et al.* 2013), which chronicle the events leading up to failure and offer so-called ‘post-mortems’ of why things occurred as they did. These accounts are equivocal by nature (Ucbasaran *et al.* 2013) relying less on concrete facts and more on the plausibility of various points of view (Schwandt, 2005). Studies of failure stories reveal the great variation that failure experiences can take (Khelil, 2015). Different explanations can be given for the same failure (Corbett, 2007) from different perspectives (Cardon *et al.* 2013) addressing a variety of audiences (Fisher *et al.* 2017) making consensus somewhat illusive. A notable theme across these accounts is the assignment of blame (Cardon *et al.* 2011; Mantere *et al.* 2013). Blame can be attributed to a variety of factors and people, within and external to the organisation (Mantere *et al.* 2013). This is not without consequence, since the prevailing view of failure varies significantly across communities (Cardon *et al.* 2011) and cultures (Yamakawa, 2008; Kirkwood, 2007). In some cases, venture failure is considered worthwhile and even “a badge of honour” (Cardon *et al.*, 2011) while in others it is associated with shame and social exclusion (Yamakawa, 2008). These prevailing social norms can make it more challenging for entrepreneurs in some contexts to share their failure stories.

As well as blame attributed by third parties, the stories present evidence of the entrepreneurs’ own efforts to assign blame (Mantere *et al.* 2013). Psychologically, blame has been shown to have a distinct impact on learning from failure (Edmonson, 2011). Those who personally accept some blame for failure have been shown to improve their subsequent performance, while those who look for someone or something else to blame tend to continue making similar mistakes (Edmonson, 2011). In light of the complexity and multi-vocality associated with failure these accounts do not often provide conclusive causes of failure. Instead they present credible explanations that help entrepreneurs to achieve the required psychological outcomes of dealing with grief and moving on (Shepherd, 2003; Mantere *et al.* 2013).

The sharing of failure narratives can be seen as not only being concerned with learning who is to blame for failure, but with the social construction of failure itself (Mantere *et al.* 2013). The narratives relating to a given failure “can be seen as a lynchpin between the psychological processing of failure and its social construction” (Mantere *et al.* 2013:). Building upon Mantere *et al.*’s (2013) arguments about the role of narratives in the social construction of failure we suggest that rather than viewing narratives as sources of learning per say, they might be more appropriately viewed as forms of sense-making in which the polyphony of tellings reveal various framings of failure (Goffman, 1974; Werner & Cornelissen, 2015).

### **Frames, framing and keying**

Frames are mental models derived from past experience that direct the interpretation of meaning (Goffman, 1974). They are the cognitive means by which we address the questions *what is happening here* and *how should I respond?* Goffman (1974) builds upon Bateson's (1972) notion of frames, which suggests that just as a picture frame draws attention to a particular view of a scene, so cognitive frames influence interpretation by highlighting certain features of an event (Bateson, 1972: 187). At a fundamental level, frames consist of the most literal understanding of experiences, referred to by Goffman (1974) as *primary frameworks*. He identifies these as "not depending on or harking back to some prior . . . interpretation" (1974: 21). "Actions framed entirely in terms of a primary framework are said to be real or actual . . . or literally occurring" (Goffman, 1974:47). If an entrepreneur were to apply a primary framework to understand their venture failure, it would be expressed as a literal interpretation of their experience, e.g. our operations have ceased and staff have been made redundant. In some instances, such as our understanding of phenomena in the natural world, primary frameworks can enable a satisfactory interpretation. Yet in the complexity of the social world literal interpretations are not always nuanced enough to adequately capture meaning. They can also be psychologically deflating for the individuals involved. In the example above, the literal interpretation of venture failure may draw attention to details that reflect poorly upon the entrepreneur's judgement (operations have ceased) or highlight social aspects that she finds emotionally distressing (the redundancies). In circumstances like these, additional layers of interpretation are introduced, which create a distinction between literal reality and the social meaning of a situation (Scheff, 2005). This does not mean that a framing can be completely detached from the primary framework. An important social function of frames is to provide a plausible and socially acceptable meaning for events. A frame completely disconnected from literal reality is rendered unbelievable and is unlikely to be generally acceptable.

It is this social, mutually understood development of shared meaning that Goffman identifies as *framing*. The process of framing a particular event is arrived at socially, rather than created individually (Orlikowski & Gash, 1994). Goffman (1959; 1974) asserts that individuals and groups will go to great lengths to develop and sustain mutually beneficial shared meanings of their situations. These shared meanings, or framings, are significant since they enable an understanding about how to respond to circumstances in a coordinated way. Since frames operate at an individual cognitive level, some outward manifestation of how an individual perceives a situation is necessary for shared meaning to be developed. Goffman notes that "we find ourselves with one central obligation: to render our behaviour understandably relevant to what the other can come to perceive is going on . . . our activity must be addressed to the other's mind, that is to the other's capacity to read our words and actions for evidence of our feelings, thoughts and intent" (Goffman, 1983: 53). Thus co-communicants read the social cues given off by each other in order to establish 'what kind of thinking should be applied here' (Scheff, 2005). Under these circumstances it is possible for actors to sense whether a literal, primary framing is being applied, or whether there are additional layers of interpretation at play.

The additional tiers of meaning can produce a less literal interpretation of an event than the original primary framework. These productions serve to alter social perceptions of an event. Goffman (1974) introduces the term *keying* to describe the

additional frames that transform meaning in this way, referring to “the set of conventions whereby a given activity, one already meaningful in terms of some primary framework, is transformed by the participants to be something quite else (1974: 43-44). To elaborate the concept of keying he offers the example of animals play fighting. In order for the animals to engage in this activity, there needs to be a mutual awareness that although they are dealing roughly with one another, no harm is intended. In this way, the animals can engage in some of the aspects of fighting, without suffering the actual physical and social consequences that might follow a real brawl. Another clear example of keying can be found during theatrical performances, when audience members suspend their literal interpretation of events (i.e. these are actors playing out a rehearsed scene) in order to allow the troupe to engage in a similitude of real life events (i.e. experience what it might be like to witness a death) without experiencing real consequences (i.e. the death of a character is not an actual death). The keying captures the relationship of the activity to a primary framework as well as the additional transformative layer of meaning and is reliant upon the mutual awareness of all participants to function successfully.

Returning to the consideration of failure narratives and their role in the social construction of failure, the question then is how do entrepreneurs’ failure narratives relate to the literal facts of venture failure? First-hand accounts of failure can provide evidence of framing and keying at work. For example, in the *Havard Business Review* special issue on failure (2011) Hollywood producer Peter Guber reflected upon a high profile failure from his early career. He describes how in the 1970’s he was responsible for a major box office flop; a movie about Muhammed Ali called “the Greatest”. He was extremely embarrassed and “wanted to run and hide”. Years later, when he acquired the rights for another Ali history he felt uncertain about whether to try again. He discussed the proposition with Ali, who told him about a time that he got knocked down in a fight, but got back up and eventually won. The story had a powerful effect on Guber, enabling him to establish a keying for his own failure, which he began to treat as being knocked down in a fight. He concluded that “getting knocked down is part of being in the business. It’s inevitable. But once you know you can get up, no matter what, you become stronger and resilient. Muhammed Ali taught me two things . . . first, being afraid of failure doesn’t get you anywhere . . . The second thing was the power of a purposeful story. The story you tell yourself when you think you’re down for the count – the story that gets you back on your feet – that’s what matters the most.” (www.hbr.org, 2011). The keying in this case was transformational for Guber, empowering him to try again and providing him with a new way of talking about and thinking about his previous failure. The literature suggests that, in a similar way to Guber’s account, at later stages following a failure entrepreneurs actively work to influence other people’s understanding of what has happened (Kibler *et al.* 2017; Singh *et al.*, 2015). We argue that framing and keying are mechanisms used by entrepreneurs to support this effort. Drawing upon 91 blog posts featuring entrepreneurs discussing their failures, we show how frames and keyings enable entrepreneurs to construct a meaning for failure that supports their psychological and social sense-making.

## **Data Collection**

The data used in this study has been gathered from 91 blog posts written by individual entrepreneurs about their own venture failures. Blogs are widely defined as websites

characterised by frequently updated entries arranged in reverse chronological order (Pettica-Harris *et al.* 2015). Blog posts enable users to take editorial control of the content posted, resulting in first-person perspectives that can often represent an unsullied version of the topic discussed (Hookway, 2008). They offer the opportunity to gather rich, qualitative insights that can complement the wider study of trace data sources (Whelan *et al.* 2016) and are all the more compelling because they are uninfluenced by the researcher's agenda (Cohen & Dubberly, 2013).

We gathered the blog posts using a snowballing technique that began with a key word search on the blogging platform Medium. Medium was founded by Evan Williams, the co-founder of social media platform Twitter. The platform is widely used by contributors from Silicon Valley to make announcements and to discuss salient issues (Ferenstein, 2013). Given its notoriety among this well-known entrepreneurial community, we expected to find posts relating to different aspects of entrepreneurship, including experiences of failure. We used Medium's search function to identify posts about venture failure using the key words 'entrepreneurial failure', 'failure', 'failure stories' and 'failed start-up'. We limited our data set to posts that were written by entrepreneurs regarding the failure of a venture that they had founded or co-founded. We read the posts as we gathered them to ensure that they fit these criteria, although we did not begin formal data analysis at this point. Within the blog posts the entrepreneurs mention other blogs about failures that have influenced their own experience. We searched for these posts, which were often found on alternative blogging platforms, and when they fit our criteria we included them in our data set. We continued to gather data in this way until our use of the search terms along with the snowballing technique yielded no further results.

The resulting data set consisted of posts from a wide variety of contributors, from different nations, industries and sectors. Although posts from high-tech companies in North America appeared to be particularly prevalent, we considered this to be a feature of the entrepreneurial community predominantly using Medium. All of the posts were expressed in English using a first person narrative. They varied considerably in length, ranging from posts of around 500 words to several thousand words. Some entrepreneurs shared their experiences over a series of posts. The different blogging platforms represented in the dataset enabled those reading the posts to leave various forms of response, predominantly liking, sharing and commenting. We focused squarely on the content of the posts themselves as a means of exploring how the entrepreneurs were framing failure.

## **Data Analysis**

Following Gioia *et al.* (2013) we began our first round of open coding by reading the posts in their entirety and generating a list of codes that closely related to the language used by the entrepreneurs. The high number of first order codes initially generated covered the wide variety of issues dealt with in the blogs, which tend to offer detailed accounts of events as they unfolded in the lead up to a definitive venture failure. Since we were particularly interested in how the entrepreneurs frame failure we refocused our coding efforts on instances referring to the failure event specifically or to failure as a concept. Illustrative data is shown in the first column of Table 1.

Illustrative Data	Thematic Codes	Aggregate Theoretical Dimensions
<p>“We had users and traction then we fell off a cliff. My four year emotional rollercoaster just came to an end.”</p> <p>“The last seven days have been a spiral like I’ve never experienced before in my life”</p>	<ul style="list-style-type: none"> <li>• <i>Journey of ups and downs</i></li> </ul>	The Adventure Frame
<p>“It’s been a fun ride to say the least. I wanted to say thank you to those that supported us during this adventure”</p> <p>“The journey has been beautiful, exhilarating, exciting, with lots of learning for us all”</p>	<ul style="list-style-type: none"> <li>• <i>Exhilarating experience</i></li> </ul>	
<p>“Since we learned so much from our mistakes, I think a reliable analysis of why the business failed should be valuable for you (the reader)”</p> <p>“It is my hope that product designers can learn a thing or two from our experiences”</p>	<ul style="list-style-type: none"> <li>• <i>Sharing insights</i></li> </ul>	The Education Frame
<p>“Without a post mortem, without deep reflection, honesty and introspection how can we get better and do better next time? Quite simply, we can’t”</p> <p>I think the process of writing this post will help me to institutionalise these lessons for myself, and of course I hope you can learn something from them as well”</p>	<ul style="list-style-type: none"> <li>• <i>Internalising insights</i></li> </ul>	
<p>“The business was dying a slow and painful death and I could not revive it ”</p> <p>“Many symptoms accumulated along the weeks. . . ”</p>	<ul style="list-style-type: none"> <li>• <i>Terminal decline</i></li> </ul>	The Death Frame
<p>“Last week I issued an order of execution; a death sentence. The life I sentenced was that of a perfectly wonderful app for families called X.”</p> <p>“A few months ago I laid a project to rest”</p>	<ul style="list-style-type: none"> <li>• <i>Enforcing termination</i></li> </ul>	

**Table 1:** Data analysis structure

As we reviewed the data relating directly to failure a number of themes emerged. We grouped the data under second order thematic codes that were chosen to express a theme unifying each data sub-set. Some of the entrepreneurs use the metaphor of a journey allowing them to express failure as the culmination of a much wider variety of experiences. Some of the posts make a feature of the extreme highs and lows they experienced in the lead up to failure suggesting a dangerous and difficult journey (*journey of ups and downs*). Other accounts particularly emphasise the elation they

associate with their experiences, despite the eventual failure (*exhilarating experience*). Another set of posts place particular emphasis on what can be learned from failure experiences. In some cases the entrepreneurs refer to sharing what they have learned with the wider start-up community (*sharing insights*) while in others they talk about how they have particularly benefitted from reflecting on the lessons learned from failure (*internalising insights*). Another set of entrepreneurs talked about the failure of their ventures as though they had died or been killed. Some of the accounts refer to the gradual decline of their venture as though it had been deterioration in health (*terminal decline*). Others described how their own active roles contributed to the end of their ventures (*enforcing termination*).

At this stage of the data analysis we returned to the literature to search for theoretical concepts that would help to elucidate the data. In light of our interest in the use of frames we paid particular attention to Goffman's *Frame Analysis* (1974). We were particularly struck by the notion of keying, "the set of conventions by which a given activity, one already meaningful in terms of some primary framework, is transformed into something patterned on this activity but seen by the participants to be something quite else (Goffman, 1974: 43-44). Using this concept we grouped the data under three aggregate theoretical dimensions, shown in the third column of Table 1. We develop our argument that each theoretical dimension can be seen as an attempt to re-frame failure in the findings and discussion sections that follow.

## **Findings**

### **The adventure frame**

*And most importantly, I want to thank you dear readers for coming along on this trip of a lifetime.*

The first frame used by the bloggers to talk about their failure experience is the adventure frame. They use the frame to reflect upon the experiences that lead them to the point of failure. They speak about these as a journey defined by uncertainty and full of twists and turns. The tone of their story telling suggested that some of them had found this an exhilarating adventure, while others enjoyed the highs and lows of the journey much less.

#### ***Exhilarating experience***

Some of the imagery employed by those using the adventure frame evokes the sense of the exhilaration that accompanied them as they led their ventures. In many cases there were intonations of thrill-seeking and dare-devil antics.

*We could have grown the business organically, gradually, at a breathable pace! But we decided to go for an amazing accelerated roller coaster ride instead; to pour gasoline on a small campfire.*

There is intention implied in their narratives suggesting that although there had been a safer route to take, they had been daring and chosen a riskier but more exciting path. Their accounts do not directly connect these risky decisions with the eventual failure itself. Instead they are referred to as an integral part of having an adventure, particularly when the terrain is challenging and uncertain. The frequency and intensity of their challenges heightened their mental state.

*I didn't realize it at the time, but I was flying when I closed down the business - running on pure adrenalin.*

Describing their adventures as particularly intense suggests the need for tenacity on the part of the adventurers. Many did not realise how exhausting this level of commitment was until their adventure was finally over. The adventure frame makes it seem quite natural for a particularly intense adventure to end. Some talk about taking time off to regroup. Others express the need to return to a more familiar, restful place.

*It's been a great adventure, but now I'm going home.*

The adventure frame uses the blogs as an opportunity to document and reflect upon what is described as a fast-paced and enjoyable experience. In reflecting, many look ahead to what their next adventure might be.

*My next adventure is going to be even more exciting, and would not have been possible without this journey.*

In a number of instances, bloggers reflect about how their failed adventure led them on to the next thing. Their assertion seems to be that although their ventures had ultimately failed, they were not absolute failures, but more like part of a bigger journey of discovery. While some of the bloggers using this frame convey an optimistic outlook, others are less positive about their adventures.

### ***Journey of highs and lows***

In contrast, others found their adventures to be long and difficult. Another group of bloggers employ the adventure frame to describe the difficulty of the journey and the stamina it required of them.

*It's been a long four year journey, full of highs and lows.*

In these accounts the challenges were less exciting and pleasurable. Instead, they were to be endured in pursuit of the end goal; a successful venture. They describe moving through challenging landscapes, full of obstacles and set-backs. Their portrayals featured attacks and accidents, some of which they survived and others they didn't.

*Having known where it was heading and trying to stop us falling off a cliff was unbelievably tough.*

In some instances they could anticipate the danger that threatened them. However hard they tried, they were not always able to do something about it. In other cases they came up against an unforeseen problem that took great effort to solve. There is a sense that they were struggling against a force much larger than themselves, in some cases nature itself.

*It's part of the game we play in Start-up Land, fighting against the gravity that's always working to pull our ideas brutally back to the ground.*

In this framing failure seemed inescapable. The scale of the forces described as working against the bloggers made their ventures seem small and insignificant. While this seemed tiring in the short term, the longer term plans seem to predominantly involve trying again at another 'adventure'.

*And at some point in the future I will found another start-up (or two, or three, or four.) Once you start, it's hard to stop. Even with the ups and downs, bumps and bruises.*

The majority of the accounts drawing on the adventure frame conclude with similar remarks. Whether they consider their experience to be positive or negative they intend to try again. They suggest that their journeys provide them with valuable experience that will help them to better navigate the terrain next time around.

### **The education frame**

*I can't even begin to describe how much I have learned. It felt like an accelerated university degree.*

The second frame is the education frame, which refers to failure as an education. This frame is expressed using language associated with universities, schools and classrooms. Those who passed through this particular type of education claim to have learned valuable lessons that they could have gained in no other way. Despite the significance given to the practical experience of failing the majority of bloggers talk about sharing these lessons vicariously via their posts.

### ***Sharing insights***

The education frame provides a positive, constructive way of talking and thinking about failure. While many reference the otherwise negative connotations of failure, they use the education frame to turn this in to an opportunity for learning.

*We want this closing to not be a sorrowful event, but something we can all learn from.*

The opportunity to learn from failure is not limited to the bloggers and their teams, but is extended through the posts to others. The others most often referred to are other

aspiring founders and the start-up community in general. There is an implied sense of responsibility on the part of the bloggers, that having gained these valuable insights, they should share them so that others can benefit from them too. This is partly because this type of education comes at such a high cost. Many refer to the costs in time and money, quoting exact figures and expressing regret at their role in losing time and money for their investors. Using this frame positions the failure not as a complete loss, but as an education that came at a commensurate price.

*Sure, I was sad to see it end this way after so many years, but I learned so many priceless lessons in running the business it was a fair exit in my mind.*

In contrast to other framings that refer to the financial costs with regret this framing re-positions these socially sensitive aspects of the narrative as fair. Some posts directly address their stakeholders and use this frame as a way of accounting for what has been gained from the failure experience. They say that by sharing their learning with those that have supported them they hope everyone can gain from the experience. There is consistent reference to the start-up community as a group that shares its experiences for the common good in hopes that others might not make the same mistakes.

*We hope that someday someone may finish the story that we started, succeed where we may have faltered.*

A number of the narratives refer to the idea of a future group of start-ups building upon their learning and reaching further than they were able to. Whilst many of the insights shared are context specific the accounts consistently attempt to draw out insights applicable to a general readership. The underpinning sentiment of the education frame is that something good can come from failure. The posts become a means of accomplishing this good, enabling the identification of major lessons, disseminating these to others and ensuring that they are captured for reflection and improvement.

### ***Internalising insights***

As well as allowing insights to be widely shared, the blogs serve an additional purpose of supporting the internalisation of learning. Often the events leading to failure occurred with such speed and volume that a period of reflection is required in order to process what has happened. This process is aided by the act of writing blog posts.

*I intend on blogging diligently about every aspect of this failure. I think this process will help me institutionalize these lessons for myself.*

Many posts contain great detail about the founders, the teams, the ventures and their operations. The bloggers also share details of their thought processes leading to a significant decision. Often, sifting through the details of a particular scenario allows

the blogger to arrive at a summative lesson learned. The utility of the posts is that once a record has been made, the bloggers can reflect on it over time.

*I hope you can learn from insight into my own thought processes throughout the project. I always seem to learn from reflecting on it.*

Many of the accounts talk about the benefit of hindsight and the importance of reflection in gleaning lessons from failure. These lessons appear to amass over time, as the bloggers make multiple posts over extended periods as their reflection results in additional insights. Over time this process also helps to ease the psychological burden of trying to deal with large amounts of information.

*I'm hoping that by writing this all out I can offload it from my head and hopefully help inform other people who try to start companies in the future.*

Many refer to the need to get their experiences 'off their chest' or to 'organise their thoughts'. It is implied that simply thinking about what has happened is not enough. The act of composing a post delineates events in a way that the bloggers can make sense of. Once a semblance of sense has been achieved, the bloggers often conclude their remarks by making optimistic suggestions about the future.

*My long term goal is to continue starting companies. There's no question I'm in a better position now than I was when I first started. It's almost like thinking back to how much more fun high school would have been had you known then what you know now.*

The majority of the posts conclude by referring to how the lessons learned improve their prospects for the future. Most allude to ambitions to start again, applying their learning to enhance future performance. Posts refer to the bloggers as having graduated from the school of failure, emerging less naive than they were in the beginning.

### **The Death Frame**

*The idea is dead. Long live the idea.*

The third frame employed by the bloggers is the death frame, which uses language and imagery to suggest that the failure of their venture was like a death. Just as death in the real world is associated with myriad events and explanations, so too the accounts in the failure blogs present varied narratives of how and why a venture died. A particular feature of the commentary is the identification of the death-related roles. Some narratives describe extensive lifesaving efforts while others explore the decision to kill a venture off.

### **Enforcing termination**

Some of the accounts use lifesaving imagery to describe efforts to bring a venture back 'from the brink'. These descriptions often use emotive language to describe the

venture's critical condition. The accounts imply a close relationship to a dying patient, creating a dramatic sense of the emotion expended in trying to avert death.

*The business was dying a slow painful death and I couldn't revive it. And whatever we did later to try to breathe life into it was akin to giving aspirin to a deathbed patient.*

Sometimes intimate courses of action are described, such as efforts to resuscitate a patient. The portrayals suggest willingness to do whatever necessary to save the ventures, conveying both heroism and desperation. There is a distinct sense of hopelessness, suggesting the inadequacy of resources available in comparison to the diagnosis. There is some reflection about how someone might know when to stop giving 'life-support'.

*Looking back, we should have spent that time finding ways to gracefully degrade the venture instead of finding ways to keep it alive. When you find yourself constantly giving a business CPR, you should stop and consider whether or not it's worth saving (or even possible to save).*

A number of posts refer to 'gracefully' accepting the end had come. Using the death frame undergirds an acceptance what has happened. Some discuss putting their affairs in order by doing things such as open sourcing software or ensuring stakeholders have adequate access to legacy services. The posts recall that the decision to accept the inevitable end is not easy, but the narratives often took on a sense of peaceful resignation once this had occurred. The frame provides a palatable way of describing their death-related roles, even when they had taken an active decision to end their venture's life.

Some employing the death frame admit taking an active hand in killing their venture. They draw upon the notions of a life-cycle and the inevitability of death to make this role seem less severe.

*I think founders have to be very cognizant of their start up's lifecycle. When it's time, put a bullet in it and move on. I had the "should we kill it?" conversation with my founders, investors and Board of Directors.*

Many appear to be comparatively desensitized to the idea of their venture dying. There was some premeditation involved in their decision to 'kill', which is discussed using more violent language. In these instances death had to be accepted and dealt with quickly in order to allow the team to move on. In some instances, the imagery used suggests that the decision to kill was not one they were entirely at ease with.

*Last week, I issued an Order of Execution; a death sentence. The life I sentenced was that of a perfectly-wonderful app for families called Kinly.*

Some metaphors provide distance from the actual act of killing. The death frame enables an acceptance of the inevitability of death and the need to take decisive action whilst not getting one's own hands dirty.

### **Terminal decline**

The posts feature a wide range of death-related metaphors referring to an external cause of death. In these accounts the bloggers, rather than their ventures, became the victims.

*I felt like I was drowning in a black ocean, and I couldn't see any light at the surface. I didn't know which way to swim.*

They often use frightening imagery suggesting their own impending deaths. Their narratives reflect the well documented emotional and psychological struggles related to venture failure. Interestingly, the bloggers in these particular accounts do not seem to make use of the death frame during the failure experience, but employ it afterwards as a way of making sense of what has already happened. In a sense they are saying that while at the time it felt like they were dying, now they realise that death is a natural part of start-up life. Some of them even talk about 'life after death'.

*There's a saying that you're not a true entrepreneur until you've failed. I like to think of it a little differently. I think it's much easier to live once you've died.*

While some of the bloggers use death-related metaphors to highlight their own emotional experiences, others employ more macabre imagery, creating an interesting narrative using storytelling genres to talk about their ventures as a death.

*So, we went back to the 'scene of the crime' where the venture died in Detroit and started from square one.*

Narratives involving crime scenes, un-marked graves and zombies create a more entertaining and vivid version of events. Implicit in these treatments of events is that the blogger, like the reader, is uncertain about what has happened and was not responsible for the events that were unfolding. In some instances, though, the bloggers used metaphors that suggested their own regret and ongoing difficulty with processing the death of their venture.

*My failure still haunts me and I suspect it will for a long time*

### **Discussion and contributions**

In this study we have explored how entrepreneurs frame venture failure by analysing the content of 91 blog posts. To our knowledge, this is the first study to use publically available, first-hand accounts to add empirical insights about how entrepreneurs make sense of failure. These novel data contribute an additional dimension to a literature which has predominantly drawn upon conceptualisations and traditional qualitative interviews. The blog posts, which are available in their original form, provide rich evidence into how entrepreneurs not only sense-make, but also sense-give following failure to a diverse public audience (Cornelissen *et al.*, 2012; Fisher *et al.*, 2017; Kibler *et al.*, 2017). Our work adds to a growing body of literature that takes a narrative approach to studying venture failure by making a number of key contributions.

First, this study joins other recent work seeking to move beyond discussions about causes and consequences to examine the fundamental nature of venture failure (Khelil, 2015). Although the posts include extensive details about the factors contributing to the eventual failure event, there is more going on than the narrative attribution of blame (Mantere *et al.*, 2013). We also identified the use of three specific keyings; the adventure frame, the education frame and the death frame used by the entrepreneurs to emphasise particular characteristics of their experiences (Fisher *et al.*, 2017). The keyings used by the entrepreneurs have the potential to influence or transform their readers' interpretations of venture failure. That is not to say that there is not a clearly identifiable core reality associated with failure. In each post a venture failed to meet its objectives, capital was lost and operations ceased. As well as unpicking why this happened, the use of frames also addresses the implicit question "how should we respond to this?" Studies of the social impact of venture failure unmask the wide variety of stakeholders addressed by this question (Singh *et al.* 2015; Cope, 2011; Cardon *et al.* 2011; Fisher, 2017). The broad composition of this group generates the polyphony of interpretations associated with venture failure. While the variety of attitudes towards failure has been shown to help or hinder the recovery and re-emergence of entrepreneurs following failure (Cardon *et al.*, 2011) thus far limited consideration has been given to how entrepreneurs actively attempt to shape attitudes and interpretations of failure. An exception is Singh *et al.*'s (2015) study, which elaborates upon entrepreneur's responses to the stigmatisation of failure as it develops over time. They suggest that only after extended periods of reflection and realisation can entrepreneurs begin to take active roles in "upend[ing] the stigma of failure and transform[ing] the meaning of failure in to something positive" (2015: 159, emphasis added). Our findings add detail to this phase of entrepreneurial sense-making by elaborating upon how keyings formed the psychological micro-processes supporting this transformative effort.

A significant implication of keyings for Goffman (1974) is that they allow actors to be involved in some aspects of a situation without experiencing all of the normal consequences (i.e. as in the example he gives of the cubs play fighting, yet not really suffering from actual physical harm or damaged social status). Similarly, the keyings used by the entrepreneurs had the potential to minimise some of the consequences normally associated with venture failure, particularly social stigma (Singh *et al.*, 2015; Cardon *et al.*, 2011) and damaged impressions that might limit future opportunities (Kibler *et al.*, 2017). Each keying provides an alternative vocabulary to the entrepreneur, enabling them to detail the experience of failure without directly identifying it as such. In these accounts, the meaning of venture failure is effectively

altered and treated either as part of the ongoing adventure of entrepreneurship, the price of an education or the inevitable end of the lifecycle of a venture. The keys do the work of distancing the entrepreneur from the causes of failure (Kibler *et al.* 2017) without them needing to actually deny blame directly. Since causes are difficult to identify in complex situations like venture failure, blame can be assigned differently by different social groups (Singh *et al.*, 2017; Mantere et al., 2013; Cardon et al., 2011). Attributions of blame have also been shown to significantly impact the ability of actors to learn from past mistakes (Edmonson, 2011) suggesting that entrepreneurs focused on blaming external forces are unlikely to have learned second time around. Bypassing issues of blame by re-framing failure using familiar keyings suitable for a broadly defined audience allows the entrepreneurs to minimise some of the social impacts that they might otherwise encounter.

We would argue that their narratives should not be understood as attempts to avoid or assign blame but as part of an ongoing effort to legitimate failure (Kibler *et al.*, 2017). The keyings used by the entrepreneurs are all suggestive of a sort of appropriateness related to failure, as well as the great difficulty of the experience. Death is a natural part of the life cycle, uncertainty is a feature of adventure and higher education is always associated with a financial cost. Although some scholars balk at the idea of normalising and accepting failure the entrepreneurs are not necessarily downplaying the seriousness of failure with their frames and keyings. Each frame is also associated with its own life changing kind of gravity. However, life has to move on for these individuals and those associated with the failures (Shepherd 2009, 2011). By attempting to frame failure as a feature of 'the entrepreneurial journey' the entrepreneurs contribute to the social construction of a meaning for venture failure.

## **References**

- Artinger, S. and Powell, T.C., 2015. Entrepreneurial failure: Statistical and psychological explanations. *Strategic Management Journal*, 37 (6) pp.1047- 1064.
- Bateson, G. 1972. *Steps toward an ecology of the mind*. New York: Ballantine.
- Blank, S., (2013). Why the lean start-up changes everything. *Harvard Business Review*, 91(5), pp.63-72.
- Byrne, O. and Shepherd, D.A., 2015. Different strokes for different folks: Entrepreneurial narratives of emotion, cognition, and making sense of business failure. *Entrepreneurship Theory and Practice*, 39(2), pp.375-405.
- Cardon, M.S., Stevens, C.E. and Potter, D.R., 2011. Misfortunes or mistakes?: Cultural sensemaking of entrepreneurial failure. *Journal of Business Venturing*, 26(1), pp.79-92.
- Cohen, L. and Duberley, J., 2013. Constructing careers through narrative and music: An analysis of Desert Island Discs. *Journal of Vocational Behavior*, 82(3), pp.165-175.
- Cope, J. 2011. Entrepreneurial learning from failure: An interpretive phenomenological analysis. *Journal of Business Venturing*, 26 (2011) pp. 604-623.
- Corbett, A.C., Neck, H.M. and DeTienne, D.R., 2007. How corporate entrepreneurs learn from fledgling innovation initiatives: Cognition and the development of a termination script. *Entrepreneurship Theory and Practice*, 31(6), pp.829-852.

- Cornelissen, J.P., Clarke, J.S. and Cienki, A., 2012. Sensegiving in entrepreneurial contexts: The use of metaphors in speech and gesture to gain and sustain support for novel business ventures. *International Small Business Journal*, 30(3), pp.213-241.
- Cornelissen, J.P. and Werner, M.D., 2014. Putting framing in perspective: A review of framing and frame analysis across the management and organizational literature. *Academy of Management Annals*, 8(1), pp.181-235.
- Deichmann, D. and Ende, J.V.D., 2013. Rising from failure and learning from success: The role of past experience in radical initiative taking. *Organization Science*, 25(3), pp.670-690.
- Edmondson, A.C., 2011. Strategies for learning from failure. *Harvard business review*, 89(4), pp.48-55.
- Ferenstein, G. 2013. <https://techcrunch.com/2013/09/14/twitter-co-founder-evan-williams-lays-out-his-vision-for-medium/>
- Fisher, G., Kuratko, D.F., Bloodgood, J.M. and Hornsby, J.S., 2017. Legitimate to whom? The challenge of audience diversity and new venture legitimacy. *Journal of Business Venturing*, 32(1), pp.52-71.
- Gioia, D.A., Corley, K.G. and Hamilton, A.L., 2013. Seeking qualitative rigor in inductive research: Notes on the Gioia methodology. *Organizational Research Methods*, 16(1), pp.15-31.
- Goffman, E., 1959. *The Presentation of Self in Everyday Life*, 2nd edn. Harmondsworth: Penguin.
- Goffman, E., 1974. *Frame analysis: An essay on the organization of experience*. Harvard University Press.
- Goffman, E., 1983. Felicity's condition. *American journal of sociology*, 89(1), pp.1-53.
- Kaplan, S.N., Sensoy, B.A., & Stromberg, P. (2009) Should investors bet on the jockey or the horse?: Evidence from the evolution of firms from early business plans to public companies. *Journal of Finance*, 57 (1) 169-197.
- Khelil, N. 2016. The many faces of entrepreneurial failure: Insights from an empirical taxonomy. *Journal of Business Venturing*, 31 (2016) 72-94.
- Kibler, E., Mandl, C. Kautonen, T. & Berger, E.S.C., 2017. Attributes of legitimate venture failure impressions. *Journal of Business Venturing*, 32 (2017) 145-161.
- Kirkwood, J., 2007. Tall poppy syndrome: Implications for entrepreneurship in New Zealand. *Journal of Management & Organization*, 13(04), pp.366-382.
- Mangel, M; Samaniego, F (1984). "Abraham Wald's work on aircraft survivability". *Journal of the American Statistical Association* 79 (386): 259–267. [doi:10.2307/2288257](https://doi.org/10.2307/2288257)
- Mantere, S., Aula, P., Schildt, H. and Vaara, E., 2013. Narrative attributions of entrepreneurial failure. *Journal of Business Venturing*, 28(4), pp.459-473.

- Orlikowski, W.J. and Gash, D.C., 1994. Technological frames: making sense of information technology in organizations. *ACM Transactions on Information Systems (TOIS)*, 12(2), pp.174-207.
- Parhankangas, A. & Ehrlich, M. (2014) How entrepreneurs seduce business angels: An impression management perspective. *Journal of Business Venturing*, 29 (2014) 543-564.
- Peticca-Harris, A., Weststar, J. and McKenna, S., 2015. The perils of project-based work: Attempting resistance to extreme work practices in video game development. *Organization*, 22(4), pp.570-587.
- Scheff, T.J., 2005. The structure of context: Deciphering frame analysis. *Sociological theory*, 23(4), pp.368-385.
- Shane S. 2009. Failure is a constant in entrepreneurship. *The New York Times* 15 July 2009. Available at: <http://boss.blogs.nytimes.com>
- Shepherd, D.A., Douglas, E.J. and Shanley, M., 2000. New venture survival: Ignorance, external shocks, and risk reduction strategies. *Journal of Business Venturing*, 15(5), pp.393-410.
- Shepherd, D.A., 2003. Learning from business failure: Propositions of grief recovery for the self-employed. *Academy of management Review*, 28(2), pp.318-328.
- Shepherd, D.A., Wiklund, J. and Haynie, J.M., 2009. Moving forward: Balancing the financial and emotional costs of business failure. *Journal of business venturing*, 24(2), pp.134-148.
- Shepherd, D.A., Patzelt, H. and Wolfe, M., 2011. Moving forward from project failure: Negative emotions, affective commitment, and learning from the experience. *Academy of Management Journal*, 54(6), pp.1229-1259.
- Schwandt, D. 2005. When managers become philosophers: Integrating learning with sensemaking. *Academy of Management Learning and Education*, 4: 176-192.
- Singh, S., Corner, P.D., & Pavlovich, K., 2015. Failed, not finished: a narrative approach to understanding venture failure stigmatisation. *Journal of Business Venturing*, 30 (2015) 150-166.
- Ucbasaran, D., Westhead, P., Wright, M. and Flores, M., 2010. The nature of entrepreneurial experience, business failure and comparative optimism. *Journal of business venturing*, 25(6), pp.541-555.
- Ucbasaran, D., Shepherd, D.A., Lockett, A. and Lyon, S.J., 2013. Life after business failure the process and consequences of business failure for entrepreneurs. *Journal of Management*, 39(1), pp.163-202.
- Whelan, E., Teigland, R., Vaast, E. & Butler, B. 2016. Expanding the horizons of the digital social networks: mixing big trace datasets with qualitative approaches. *Information and Organization*. 26(2016) 1-12.
- www.hbr.org , 2011. Failure Chronicles, available online at <https://hbr.org/2011/04/failure-chronicles>

Yamakawa, Y., Peng, M.W. and Deeds, D.L., 2015. Rising from the ashes: Cognitive determinants of venture growth after entrepreneurial failure. *Entrepreneurship Theory and Practice*, 39(2), pp.209-236.

Zimmerman, M.A. & Zeitz, G.J. (2002) Beyond survival: achieving new venture growth by building legitimacy. *Academy of Management*, **27** (3) 414-431.