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behavioral theory prior micro-level knowledge
atomistic walrasian market theory appraisal
criterion optimization rule entrepreneur
decision opportunity exploitation
entrepreneurial decision individual
entrepreneur posited behavior contemporary
theory operational tractability fritz machlup
behavioralists share profit opportunity
mathematical tractability entrepreneurial act
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Behaviour: A ...

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Modern Organisation Theory: Modern organisation theory is of recent origin,

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having developed in early 1960's. This theory has tried to overcome the drawbacks of earlier theories.

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Social-cognitive precursors of

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entrepreneurial behaviour •Self concept– ‘I see myself as an entrepreneurial person’
•Belief system– personal existence’Entrepreneurship is a ‘good thing’
•Perceived societal norms– People within my environment approve of entrepreneurial behaviour.

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