

# **The Role of Family in Opportunity Recognition and New Venture Creation and Survival**

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Prior research suggests that individuals engaged in multiple roles (such as being a parent, employee, spouse, etc.) often experience role conflict. Role conflict may cause personal stress, productivity loss, and a depletion of personal energy and resources. A prime example of this is the literature on work-family balance and its effect on careers, productivity and happiness. An alternative theory suggests that engaging in multiple roles, in particular, familial and work roles, may enhance how we function in these roles. Multiple role engagement can provide social capital and emotional energy that facilitate an individual's abilities and success in each role.

This research suggests that familylife may play a role in new venture creation and survival. We propose a model that describes the influences of family related resources that facilitate the entrepreneurial process. In particular, we suggest familial relationships and family activities provide unique skills and resources that are valuable in new venture creation and survival.