

**On the Foundations of Entrepreneurial Culture: An Inquiry into the Association
Between Entrepreneurial Orientation Rhetoric and Ecosystem Dynamics in Brazilian
Franchises**

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1. INTRODUCTION

Entrepreneurial Culture is a key pillar of Entrepreneurial Ecosystem's (EE) dynamics (Stam and van de Ven, 2021). Literature commonly addresses the manifestation of the Entrepreneurial Culture by the evaluation of the persistence of entrepreneurship over time (Fritsch and Wyrwich, 2023). In this article, we contend that entrepreneurial rhetoric could represent a valuable – and measurable – manifestation of such cultural aspects (Loewenstein, Ocasio, and Jones, 2012). This opens up new arguments and possibilities when it comes to understanding the social mechanisms that underpin EE.

One relevant issue related to entrepreneurial rhetoric, is the comprehension of Entrepreneurial Orientation (EO) Rhetoric (Zachary et al., 2011). EO is one of the most consolidated constructs in Entrepreneurship (Wales, 2016). This “firm-level phenomenon” (Covin and Lumpkin, 2011) also understood as an element of the organizational strategy (Cui et al., 2018), has been receiving attention from academics and practitioners because of its positive relationship with the performance of organizations (Lumpkin and Dess 1996). However, based on the extant literature on EE (e.g., Ács et al., 2017; Spigel, 2017; Stam, 2015; Wurth, Stam, and Spigel, 2021) and Entrepreneurial Culture (e.g., Fritsch and Wyrwich, 2017; 2023), we can question whether the rhetoric of different regions converges or not. According to this literature, different locations exhibit different patterns of entrepreneurial activities. Therefore, in this research we theorize that the connection between EO Rhetoric and EE dynamics can generate valuable insights to understand the pervasiveness of Entrepreneurial Culture as binding element in ecosystems. To the best of our knowledge, this is the first assessment that proposed the analysis of the relationship between these three prominent topics on the Entrepreneurship Literature, thus offering novel insights into the dynamics of cultural elements associated with elements of entrepreneurial ecosystems.

In this article we dedicate attention to addressing the association between contextual conditions of EE and the emergence of stronger entrepreneurial rhetoric in franchising firms in Brazil. Discussions about EO Rhetoric have been gained traction in the franchise context (Watson et al., 2019; Short, Zachary, and Ketchen Jr., 2018; Zachary et al., 2011). Franchising is a method of distribution, characterized by the relation between the franchisor (responsible for the brand and who establishes the business system) and the franchisee (responsible for the unit and who pays for the use of the brand trademark) (Gillis, Combs, and Yin, 2020). Empirical works in the field as Watson et al. (2019) and Short, Zachary, and Ketchen Jr. (2018) verified the nuances of franchisors' communication with their potential franchisees on their institutional websites. For example, we can highlight the differences in the exploration of EO rhetoric by franchisors in different countries, being directly influenced by national culture and institutional conditions (Watson et al., 2019).

In empirical terms, we assess how franchisors from different regions of the same country, in this case, Brazil, explore the rhetoric of EO for potential franchisees. We then take into consideration the regional aspects of the respective EE in which these firms are embedded. Therefore, the guiding question of this research can be stated as follows: are the local specificities of Brazilian EE's associated with the manifestation of the EO rhetoric, and consequently Entrepreneurial Culture, of the franchisors in the recruitment of their franchisees?

Our main finding concerns the comprehension of how EE features are associated with EO Rhetoric in the context of franchising, and the importance of the Entrepreneurial Culture in this process. This last concept is central in the context of EE, but rarely analyzed. Our approach, considering the EO Rhetoric content analysis makes a significant contribution to this issue and adds a key piece to moving forward with the theoretical foundations of EE: incorporating the potential of rhetoric in understanding entrepreneurial culture. Hence, our empirical assessment, by means of addressing aggregate expressions of entrepreneurial manifestation in firms, offers a novel perspective on the dynamics of Entrepreneurial Culture at the level of local EE.

In addition to this Introduction, our paper is composed of other 5 sections. First, we have a i) Theoretical Framework with the conceptualization and explication of EO and EE, a third subsection talks about the importance of Entrepreneurial Culture in the intersection of these themes. Subsequently, the ii) Methodology describes the process of collection and refinement of data and presents the methods of analysis (cluster and fuzzy-set qualitative comparative analysis). In sequence, our iii) Results are presented, followed by a discussion (iv) of them based on the Theoretical Framework presented previously. And we finalize with our last section, v) Concluding Remarks, summarizing our main finds.

2. THEORETICAL FRAMEWORK

2.1 Entrepreneurial Orientation

Covin and Wales (2012) expound that the roots of EO are present in Mintzberg's (1973) seminal paper. Since then, these discussions have been systematized, interpreted and reinterpreted. One consensus in the literature, however, is the consideration of EO as a firm-level attribute, distinguishing of concepts such as entrepreneurial profile, that should be interpreted as a characteristic of individuals.

It is considered that Miller's (1983) work marks the emergence of this theme. Miller's view, reinforced by Covin and Slevin (1989), originated the first analytical construct in this specific topic. In this case, EO is understood as a unidimensional concept, composed by the full observation of three factors: risk-taking, innovativeness, and proactiveness. From this perspective, EO represents requirements that need to be completely observed for an organization to be considered entrepreneurial (Covin and Lumpkin, 2011; Wales, Covin, and Monsen, 2020). According to Covin and Lumpkin (2011), in this perspective, these three aspects of the latent construct EO must be present simultaneously (shared variance of risk-taking, innovativeness, and proactiveness).

On the other hand, the multidimensional EO approach considers it as a multidimensional construct, characterized by elements that differentiate an entrepreneurial organization (Covin and Wales, 2019). In this approach, developed by Lumpkin and Dess (1996), EO becomes "more domain-focused—that is, it specifies where to look for EO" (Covin and Wales, 2012, p. 681). Following this literature, the EO construct is composed of five factors ranging from low to high: risk-taking, innovativeness, and proactiveness, already presented in the unidimensional construct, complemented by autonomy and competitive aggressiveness. Not necessarily all factors are at a high level within an entrepreneurial organization, thus enabling the combination of factors (Wales, Covin, and Monsen, 2020; Covin and Wales, 2012).

Besides these consolidated constructs, other works present alternative paths for EO comprehension. One example is Anderson et al.'s (2015) reconceptualization as a multidimensional construct, and the Wales, Covin, and Monsen, (2020) multilevel conceptualization. In this sense, the considerations presented by George and Marino (2011) gain relevance. The authors argue that EO should be considered as a family of constructs, with the three elements of Miller/Covin and Slevin's one-dimensional view functioning as common core features.

The focus that has been directed towards the discussion of EO reflects the fact that empirical research found a positive relationship between EO and the performance of organizations (Lumpkin and Dess, 1996). Prior research confirmed this in different contexts (Rauch et al., 2009). Cui et al. (2018) advances in this discussion arguing in favor of considering dynamic capabilities as moderators of this process. As already highlighted, the consideration of EO as a "firm-level phenomenon" (Covin and Lumpkin, 2011) allows the construct to be applied in the most diverse types of business. In the meta-analysis conducted by Martens et al. (2016), some of these business models are explored. One of them is the franchising arrangement – a theme that has been largely uncharted by EO literature. Despite this delay in the beginning of discussions, in recent years this topic has gained some traction. Dada and Watson (2013), for instance, verify that despite the low degree of EO in franchises, the construct has a positive relationship with the performance of the system. This same relationship can also be observed within franchisees. Watson et al. (2020) found that the proactiveness of franchisees is the factor that most affects the performance of a unit. Colla et al. (2020) highlighted the importance of aggressive competitiveness and autonomy. The central point, therefore, as defended by Watson et al. (2020) is that, if carefully explored, the EO of franchised units can bring benefits to the system. This aspect, accompanied by the positive relationship between the EO and the performance of the system (Dada and Watson, 2013), reinforce the importance of discussions in this field.

The main aspect for which this work should be highlighted is the approach of the EO based on the rhetoric, an aspect that refers to the way in which the franchisor communicates to its potential franchisees, elements (aligned with the EO construct factors) of the network's EO (Zachary et al., 2011). Based on Hartelius and Browning (2008), Zachary et al. (2011, p. 630) define EO Rhetoric as: "the strategic use of words to persuade potential franchisees of the value of the franchisor's opportunity". This communication occurs because the convergence between the network's EO and the franchised units EO is an aspect to be exploited within the franchise system. Watson et al. (2019) present relevant insights on this subject. The authors found that EO rhetoric varies according to the franchisor's national culture.

2.2 Entrepreneurial Ecosystems

The EE approach has been gaining importance both among academics and practitioners in recent decades. This concept emerges as a way to present a systematized view of aspects that take entrepreneurial activity as a phenomenon embedded in local contexts (Wurth, Stam, and Spigel, 2021). In this regard, characteristics of the individual lose centrality in favor of a focus oriented towards agents and institutions that shape conditions and incentives for entrepreneurial events to take place. However, scholars point out the difficulty in establishing a defining consensus, since it is about "an abstract idea of a real-world phenomenon" (Wurth, Stam, and Spigel 2021, p. 2). Stam (2015, p. 1765), addressing the aspects already presented, defines: "the entrepreneurial ecosystem as a set of interdependent actors and factors coordinated in such a

way that they enable productive entrepreneurship”. Convergent with this definition, Wurth, Stam, and Spigel (2021, p. 20) present their interpretation: “Entrepreneurial ecosystems are open systems, which are to some degree dependent on or sensitive to outside conditions”.

The understanding of the concept is facilitated when analyzing the semantics of the words that compose it. The central aspect of this discussion resides in the concept of Ecosystem, which indicates the idea of physical location in which the interaction between certain groups occurs. In this case, it is a complex system in which the interaction between economic agents takes place (Wurth, Stam, and Spigel, 2021). These locations must be comparable, which leads part of researchers to consider cities, regions, or countries as analytical units (Fischer et al., 2022). In turn, the idea of Entrepreneur is related to entrepreneurial practice. However, it is necessary to point out that the discussions on the topic move away from entrepreneurship as solely opening of new businesses and bring it closer to the notion of Productive Entrepreneurship, a qualitative appraisal of entrepreneurial content largely based on innovation-driven businesses (Wurth, Stam, and Spigel, 2021). Another aspect recurrently highlighted in the literature reflects the vision centered on entrepreneurial agency (Stam, 2015; Brow and Mason, 2017).

An idea that is commonly used in the context of Productive Entrepreneurship, and consequently present at the heart of discussions about the EE, is the focus on high-growth ventures (Wurth, Stam, and Spigel, 2021). Spigel (2017) for example, highlights the association of EE to innovative and high-risk businesses, especially startups. Stam (2015) corroborates this view by dissociating the understanding of these concepts and the use of traditional entrepreneurship metrics. However, a broader view argues in favor of understanding Productive Entrepreneurship as a type of entrepreneurial activity which triggers job creation and economic growth (Wurth, Stam, and Spigel, 2021). This less restricted vision about Productive Entrepreneurship enables inclusion of Franchise Systems as part the EE discussion.

The discussions of the EE seek to understand which elements external to the organization, especially those regional, in addition to the already well-explored internal factors, contribute to the entrepreneurial activity (Wurth, Stam, and Spigel, 2021), that is, the reason why in certain locations there is a greater propensity for and a greater potential for business growth (Brown and Mason, 2017). However, it is important to consider the heterogeneity of different EE, demystifying the idea that only one configuration is the ideal and must be followed generate a thriving ecosystem (Cherubini Alves, Fischer, and Vonortas, 2021). Yet, an element that is taken as a pillar of any given EE – but which seldom goes overlooked due to its complex nature – concerns Culture (Stam and van de Ven, 2021; Stam, 2015). We now devote our efforts to connect Entrepreneurial Orientation and Entrepreneurial Culture in ecosystems by means of delineating the EO rhetoric as a manifestation of this interplay.

2.3 EO and EE: the role of the Entrepreneurial Culture

Entrepreneurial Culture is one of the most important characteristics of an effective EE and can hardly be replaced by other ecosystem elements (Vedula and Kin, 2019). It contributes to the strength and resilience of these ecosystems (Bischoff, 2021), ultimately leading to endogenous processes that exert an important role in regional development (Fritsch and Wyrwich, 2017). From Stam and van de Ven’s (2021) perspective, the Entrepreneurial Culture is one of the three elements (with formal institutions and network elements) that composes the Institutional arrangements of an EE.

On the other hand, the framework proposed by Fayolle, Basso, and Bouchard (2010) considered three levels of culture (national, sectoral and organizational) as influences of EO. They advocated in favor of considering culture as a core dimension of EO: “the cultural dimension of entrepreneurial orientation as a firm’s set of values that influence its propensity to create, develop and maintain the processes, practices and decision-making activities that lead to new entry” (Fayolle, Basso, and Bouchard, 2010, p. 724). Prior research pointed to the association between Entrepreneurial Culture and EO, for example, in the case of SMEs (Alvarez-Torres, Lopez-Torres, and Schiuma, 2019) and internationalized new ventures (Gabrielsson, Gabrielsson, and Dimitratos, 2014).

According to Fritsch and Wyrwich (2017), an Entrepreneurial Culture is the manifestation of norms, values, and codes that promote (or hinder) the legitimacy and acceptance of entrepreneurial activities. The literature points to two factors that affect this element: i) the policy layer (political support, competent consulting, and entrepreneurial finance); and ii) the normative-cognitive layer (entrepreneurial values, models, and personalities) (Fritsch and Wyrwich, 2023, p. 32). Empirical evidence demonstrated that Entrepreneurial Culture could be understood as an element that varies from regions, even in the same country (Fritsch and Wyrwich, 2017) and could help explaining the differences observed in the development and economic performance of specific regions (Fritsch and Wyrwich, 2023).

However, we did not observe any research that explores the relationship between Entrepreneurial Culture and EO rhetoric. Discussions on the Sociology field indicate that the choice of specific words in a communication has impacts on the generation of the meaning and identification of the agents. More than that, Loewenstein, Ocasio, and Jones (2012, p. 55) argued that: “vocabularies are products of social groups collectively communicating their understanding of organizing practices. Vocabulary meanings are both grounded in existing practices and constitutive of culture and action.” According to these authors, the rhetoric represents a communication process exerting a linking between culture and practice. Additionally, the evidence that national culture affects the use of EO rhetoric (Watson et al., 2019) inspired us to theorize that, at the same time, the Entrepreneurial Culture could be one important element of the dynamic of an EE and exert a direct influence in the use of EO rhetoric. The adoption of Entrepreneurial Culture as a linkage element between EO and EE is an exploratory attempt to understand the intersection between these two prominent topics, particularly considering the lack of research on this field.

3. METHOD

The methodological approach utilized and consequently, the data collection approach is one of the main points of criticism at works about EO. Most of the papers are built based on primary data analysis with information collected with entrepreneurs and managers by a survey. This kind of analysis could carry with it a certain respondent bias associated with individuals’ subjective perceptions. Thus, in this field, another kind of analysis, based on the EO rhetoric, has been fostered, mainly in the franchising context (Watson et al., 2019; Short, Zachary, and Ketchen Jr., 2018).

In our research, franchisors’ data was collected in the national directory of franchises, organized by the Brazilian Franchising Association (ABF). In this website, franchisors create their profiles and complete with information about the chain. Such information has a strong prospective character, that is, it can be considered as one of the main ways for the franchisor to

communicate with its potential franchisees. From the perspective of Watson et al. (2019, p. 758): “These promotional messages are an opportunity for franchisors to transmit their organizational identity to potential franchisees”. In the ABF directory, each franchisor has predetermined fields to inform as level of investment, the total number of units in the chain, segment in which the brand operates, year of establishment, year of franchise, and location of the head office. In addition to the predetermined fields, there is an open field where franchisors can enter any information they consider relevant. This field was selected to proceed with the measurement of EO rhetoric. The information was collected in the directory in May 2021, with 973 franchisors being catalogued. Among these, 561 had information in the open field and were kept in the analysis. A second cut was done considering only Brazilian states with 10 or more franchises to avoid small sample bias. The final sample was composed of 520 franchises in 32 cities dispersed across 8 states.

3.1 Entrepreneurial Orientation measurement

To proceed with the measurement of EO rhetoric we used computer-aided text analysis (CATA). Such technique is characterized as a way to analyze how an organization carries out its communications (Wales, 2016). This type of analysis is a response to calls for the use of secondary data in the field, moving away from research focused only on surveys, representing a person's view, when the phenomenon analyzed occurs at the organizational level (Covin and Lumpkin, 2011). The operationalization of measurement was carried out through content analysis, a method that allows the classification and categorization of forms of communication (Weber, 1990). As performed by Watson et al. (2019), the word list of each of the 5 dimensions of the rhetoric EO used in this research was developed and validated by Short et al. (2010). We conducted the translation of the words to Portuguese. At the end of the process, 266 keywords were considered for the EO lexicon (risk-taking = 29, innovativeness = 94, proactiveness = 32, autonomy = 42 and competitive aggressiveness = 69).

Using the Vantage Point software, we counted the number of times each word has been used by each franchisor. From the perception that not necessarily the words were being used in the EO context, we decided to manually evaluate each of the more than 2000 strings found in the first count. This refinement process was conducted aiming to generate a more robust perspective on companies' EO, avoiding mistakes of interpretation based on the translations to Portuguese, or by the use of words in different contexts. This evaluation resulted in the use of selected words 935 times, an average of 1.79 words per franchisor (average of 0.056 words related to Risk-taking by each franchisor; 1.040 for Innovativeness; 0.098 for Autonomy; 0.160 for Proactiveness; and 0.444 for Competitive Aggressiveness).

Although our sample draws from firm-level information concerning entrepreneurial rhetoric at different specifications, our research interest resides in associating such trends to local-level elements. For this purpose, we have assigned each franchise headquarter to its respective EE (city) based on information available on companies' websites. This strategy is aligned with other EE research, considering cities as analytical units (Fischer et al., 2022). In this case, our expectation is that local entrepreneurial contexts can affect the EO rhetoric of companies. Hence, for analytical purposes, the average incidence of EO rhetoric is taken as the key outcome variable. The complete list of cities and descriptive statistics of franchises can be found in Appendix I. A total of 32 cities composes our analytical units. No data was found for 5 franchisors at this stage, so they were removed from the final sample.

3.2 Entrepreneurial Ecosystems measurement

Based on Stam's (2015) configurational framework, we considered five dimensions for the evaluation of EE's dynamics: Exogenous Demand ; Knowledge; Institutions; Networks; and Talent. We carried out a pairing between the concepts proposed by Stam (2015) and the city-level data for 2019 from the Sebrae Index of Local Economic Development (ISDEL) (from the original acronym). The use of this Index as a proxy for the evaluation of EE dynamics is justified by its coverage of Brazilian municipalities and regions. This index is based on information from official sources comprehending 106 variables that are grouped into five dimensions: Competitive Insertion, Productive Organization, Governance for Development, Business Fabric, and Entrepreneurial Capital (see Table 1 below for a conceptual description) . We draw from these dimensions to build our analysis of EE's conditions. Values are normalized between 0 and 1 through a min-max approach.

Table 1. Conceptual Description of EE's Dimensions

Stam's (2015) Dimension	ISDEL Dimension and Description
Exogenous Demand	Competitive Insertion: Relationships established by each territorial unit with foreign markets
Knowledge	Productive Organization: Productive and institutional structures related to the development process.
Institutions	Governance for Development: Association between civil society, the market and public authorities.
Networks	Business Fabric: Formal and informal networks of entrepreneurs and companies.
Talent	Entrepreneurial Capital: Stock of entrepreneurial capabilities in the territory, manifested by the quantity and quality of companies, entrepreneurs and leaders.

3.3 Cluster analysis and non-parametric ANOVA

The first analytical stage in our research involved clustering procedures and comparison of means among groups through non-parametric ANOVA (Kruskal-Wallis tests). Variables used for clustering purposes comprehended items associated with the context of EE, namely: Exogenous Demand; Knowledge; Institutions; Networks; and Talent. The idea here is to generate EE clusters and then compare their EO rhetoric features in franchises.

To optimize cluster classification, a first exploratory round using the hierarchical cluster approach was used. The dendrogram allowed the visualization of two distinct clusters . We then confirmed the consistency of this step by estimating clusters with the K-means clustering method. The comparison of means involved the analysis of differences among clusters concerning all variables associated with entrepreneurial rhetoric. Since our sample comprises a

relatively small sample of cities, non-parametric tests offer a more robust statistical picture of our research object.

3.4 Fuzzy-set qualitative comparative analysis

In addition, the second analytical stage involved a fuzzy-set Qualitative Comparative Analysis (fsQCA). The selection of variables considered that the outcome variable was the average incidence of entrepreneurial rhetoric in cities. The conditional variables were the items associated with the context of business ecosystems (Exogenous Demand; Knowledge; Institutions; Networks; and Talent). Hence, our goal here is to understand associations between EE elements and the observed levels of intensity in EO rhetoric in franchising firms.

The fsQCA explores the multiple causal conjunctures produced by an outcome and presents which factors are grouped to cause such an outcome (Ragin, 1987). Thus, the technique identifies sufficient and necessary conditions to achieve an outcome, combining different configurations of independent variables (Rihoux and Ragin, 2008). The justification for using the technique is that it is suitable for the study of small and medium samples, ensuring reliable conclusions, and being suitable for the qualitative comparison of a set of paths (Rihoux and Ragin, 2008). fsQCA is a prominent tool for conducting asymmetric analysis on regression-based models (Woodside, 2013). In recent years, there has been a significant increase in fsQCA applications in various research topics to complement other types of analysis, including a study on franchising (see Ommen et al., 2016; Wu, 2015; 2016).

4. RESULTS AND DISCUSSION

4.1 Results

The first step in our empirical analysis deals with clusters analyses based on EE's features (upper half of Table 2). Results from K-means clusters are reported, and each ecosystem dimension is analyzed for the two obtained groups. Differences between cluster centroids are evaluated through one-way Anova t-tests. These distances are statistically significant for all five components of the clustering process. Cluster 1 presents consistently lower scores in all ecosystem dimensions, although absolute values are not necessarily low. This situation suggests that the 21 cities included in Cluster 1 can be classified as Follower Ecosystems within the context of our sample. In turn, Cluster 2, by presenting more developed ecosystem dynamics is classified as a group of Leader Ecosystems. Differences among clusters are particularly noticeable for the Knowledge and Networks dimensions.

After the clustering procedures we ran non-parametric one-way Anova (Kruskal-Wallis tests) approach to verify whether the values of EO rhetoric variables presented significant differences across ecosystems in different stages of development. This allows a first insertion into the verification of whether EE can be associated with EO rhetoric in franchising firms. Although our findings are not consistent throughout the entire roster of EO rhetoric indicators, significant differences emerge for the constructs Proactivity, Autonomy and Risk Taking. Such analyses indicate interesting patterns of relationship between entrepreneurial discourses and the stage of development of EE.

Table 2. Cluster Analysis and Non-Parametric ANOVA tests

Cluster formation (K-means estimations)				
		Cluster 1 - Follower Ecosystems	Cluster 2 - Leader Ecosystems	
		65.6% of cases	34.4% of cases	
		Centroids		Cluster ANOVA (sig)
Ecosystem Features	Exogenous Demand	0.742	0.787	.011**
	Knowledge	0.581	0.689	.000***
	Institutions	0.722	0.780	.005***
	Networks	0.647	0.795	.000***
	Talent	0.507	0.568	.016**
	Cities	Bauru, Florianópolis, Caxias do Sul, Chapecó, Divinópolis, Fortaleza, Foz do Iguaçu, Juiz de Fora, Macaé, Maceió, Natal, Pelotas, Poços de Caldas, Ponta Grossa, Presidente Prudente, Recife, São José do Rio Preto, São José dos Campos, Uberlândia, Vitória, Volta Redonda	Belo Horizonte, Campinas, Curitiba, Goiânia, Joinville, Londrina, Maringá, Porto Alegre, Ribeirão Preto, Rio de Janeiro, São Paulo	
Comparison of Entrepreneurial rhetoric Distributions among Clusters				
		Cluster 1 - Follower Ecosystems	Cluster 2 - Leader Ecosystems	
		Mean values		Kruskal-Wallis 1-way ANOVA (sig)
Entrepreneurial Rhetoric	EO rhetoric (Total)	1.629	1.904	0.177
	Innovativeness	0.933	0.976	0.189
	Proactiveness	0.111	0.187	0.027**
	Aggressive Competitiveness	0.481	0.526	0.412
	Autonomy	0.085	0.109	0.022**
	Risk taking	0.018	0.103	0.000***
	*sig. at 10%, **sig. at 5%, ***sig. at 1%			

The analysis by fsQCA was performed in five steps. The first step consisted of calibrating the variables, where quartiles were used to calibrate the fuzzy sets between 0 and 1. Both the dependent variable (EO rhetoric) and the independent variables (Exogenous Demand; Knowledge; Institutions; Networks; and Talent) were standardized, using the average as the crossover point between high and low levels of EO rhetoric. The second step was to verify if any of the five conditions and the negation (~) of these conditions would represent necessary conditions for the result. As no condition presented consistency and coverage values above 0.90, there is no necessary condition. The third step was the creation of the truth table with all possible configurations (Table 3). Rows with two or fewer cases and inconsistency less than 0.80 were removed (Ragin, 2009).

Table 3. Truth table for the configurations to predict the Rhetoric

ED	K	I	N	T	Number of observations	RHET	Raw consistency	Cases
1	1	1	1	1	3	1	0.924	Belo Horizonte, Campinas and Ribeirao Preto
1	1	1	1	0	2	1	0.912	Porto Alegre and Rio de Janeiro

1	0	1	1	1	3	1	0.906	Joinville, Londrina and Maringa
1	1	0	1	1	2	1	0.903	Curitiba and Sao Paulo
1	0	0	1	1	3	0	0.793	Bauru, Sao Jose do Rio Preto and Sao Jose dos Campos
0	0	1	0	1	2	0	0.780	Chapeco and Vitoria
0	0	0	0	0	6	0	0.573	Fortaleza, Macae, Maceio, Natal, Pelotas and Volta Redonda

Note: RHET: Rhetoric; ED: Exogenous Demand; K: Knowledge; I: Institutions; N: Networks; T: Talent

The fourth step was to calculate the consistency and coverage of all possible configurations. Table 4 presents sufficient configurations with acceptable consistency and coverage to achieve high levels of Rhetoric. The results show that ED*K*I*N, ED*K*N*T, and ED*I*N*T generate a high level of EO Rhetoric. We use the intermediate solution to identify the settings. The fifth and final step was to identify the most relevant causal paths for the sample using the complex solution. Table 5 presents these causal paths, identifying the core and contributing causal conditions and the cities that present such configurations.

Table 4. Sufficient combination of conditions for high levels of rhetoric

Configurations	Raw coverage	Unique coverage	Consistency
<i>Configurations for high level of RHET</i>			
RHET = $f(ED, K, I, N, T)$			
ED*K*I*N	0.498	0.025	0.896
ED*K*N*T	0.572	0.098	0.883
ED*I*N*T	0.529	0.055	0.863
Solution coverage: 0.652			
Solution consistency: 0.824			

Note: RHET: rhetoric; ED: Exogenous Demand; K: Knowledge; I: Institutions; N: Networks; T: Talent

Table 5. Configurational paths for high level of rhetoric

Condition	Path 1	Path 2	Path 3
Exogenous Demand	●	●	●
Knowledge	●	●	●
Institutions	●	○	●
Networks	●	●	●
Talent		●	●
	Belo Horizonte (0.66,0.33)	São Paulo (0.8,0.5)	Campinas (0.67,0.58)
	Rio de Janeiro (0.63,0.47)	Curitiba (0.76,0.61)	Belo Horizonte (0.66,0.33)
Cities	Campinas (0.58,0.58)	Belo Horizonte (0.66,0.33)	Londrina (0.66,0.51)
	Porto Alegre (0.57,0.48)	Campinas (0.58,0.58)	Ribeirão Preto (0.66,0.83)
	Ribeirao Preto (0.52,0.83)	Ribeirao Preto (0.52,0.83)	Maringa (0.62,0.57)
			Joinville (0.53,0.44)

Note: ● = core causal contributing condition (present); ○ = core causal contributing condition (absent);

● = contributing causal conditions (present); ○ = contributing causal conditions (absent)

4.2 Discussion

The level of EO rhetoric observed in the Brazilian franchises is the first aspect to be highlighted. The average per brand is 1.79 words. This result compared to the findings of Watson et al. (2019) (average of 6,53) reveals that Brazilian franchises have a lower propensity to use terms related to EO than what has been observed in other countries. This can be understood as a reflect of the lower stage of development of Entrepreneurial Culture in Brazil (Borges et al., 2018). The innovativeness dimension is the most used by franchises in our examination, in line with Watson et al. (2019). However, it is interesting to note that, the second dimension in the Brazilian case, competitive aggressiveness, is relatively more used in comparison to the countries analyzed by Watson et al. (2019). This might suggest a specificity of the Brazilian entrepreneurial discourse. According to Wales, Covin, and Monsen (2020, p. 649): “Competitive aggressiveness refers to a firm's propensity to directly and intensely challenge rivals in the marketplace.”. The importance of this aspect could be a reflection of the high dynamism and potential of growth (“emerging market”) of the Brazilian market for franchising firms (Fadairo et al., 2021).

Moving to the main objective of this paper, i.e., the extent to which the dynamics of local EE are associated with EO rhetoric, we proposed the formation of two clusters: Follower Ecosystems and Leader Ecosystems. Data about the franchise’s EO rhetoric headquartered in each city that compose the two clusters reveals that for three of five dimensions of the construct is possible to see differences regards the intensity of use of this aspect. This result is aligned with previous results about EO rhetoric in different contexts (Watson et al., 2019). However, once our analysis focused on the comprehension of the dynamic of different regions in the same country, we advanced in the literature debate inspired by EE literature (e.g., Wurth, Stam, and Spigel, 2021; Fischer et al., 2022). We highlighted how franchisors in different regions, with different maturity of entrepreneurial aspects, could adopt different strategies related to entrepreneurial rhetoric, what in our interpretation could be linked with the role exerted by Entrepreneurial Culture.

As argued by Loewenstein, Ocasio and Jones (2012), rhetoric and culture have a linkage. Based on this idea, we interpret that the differences in the use of elements of EO Rhetoric by Brazilian Franchisors (in different local contexts, i.e., different EEs) are grounded on the diversity of maturity of Entrepreneurial Cultures observed in a continental country, as in the Brazilian case. This interpretation is also aligned with the consideration of Entrepreneurial Culture as a core element of the EE’s dynamics (Stam and van de Ven, 2021).

This result shed light on the importance of the strength of EE for the development of a more ingrained Entrepreneurial Culture. This interpretation is supported by the EE literature, that consider this aspect as a key pillar for the development of EE (Stam and Spigel, 2016). In fact, the assessment of such interplays has been widely overlooked by prior research, particularly because of the inherent difficulties associated with exploring Entrepreneurial Culture. To the extent that entrepreneurial rhetoric represents how firms see themselves and their respective competitive environments, our approach on EO rhetoric can likely contribute to this debate.

What is particularly interesting in this case is that franchising firms – because of their organizational nature – tend to spread across territories. In this case, their EO rhetoric (which seems to be associated to the local context where their headquarters are embedded) can feed “host” ecosystems with such Entrepreneurial Culture. This could generate a process of “borrowed Entrepreneurial Culture”. Of course, we would expect that such events are contingent upon the relative weight of franchising firms in host locations. In this case, these

effects are likely maximized in the early stages of EE formation in peripheral places. Whether such conditions take place or not represents an exciting avenue for future research, particularly from an evolutionary standpoint (Fischer et al., 2022; Spigel and Harrison, 2018).

Derived from our QCA analyzes, another aspect to be pointed out concerns the heterogeneity between the association of Ecosystems' configurations and the generation of a high degree of EO rhetoric. No specific dimension (out of the five ecosystem dimensions used in our analysis) is indispensable (necessary condition) for the manifestation of the outcome variable. This finding, based on the franchising context, corroborates the idea that EE are not isomorphic structures that follow homogenous trajectories (Cherubini Alves, Fischer, and Vonortas, 2021). Instead, variegated paths seem to lead to equifinal results when it comes to establishing a stronger EO rhetoric in franchising firms. While exploratory, this is a finding that sheds some light on the different configurations that can nurture EO in economic agents. Previous research has underscored similar dynamics by looking at entrepreneurial outputs (e.g. Torres and Godinho, 2021; Vedula and Fitza, 2019). Yet, our contribution on the configurations that lead to EO represents an effort to understand a pivotal throughput that permeates the core of entrepreneurial behavior and action. Such findings have important implications for policy oriented towards fostering the emergence and development of EE. It is likely the case that traditional models based on one-size-fits-all approaches are ineffective in capturing the diversity of EE components and dynamics.

5. CONCLUDING REMARKS

Aligned with the less restricted vision of EE proposed by Wurth, Stam, and Spigel (2021), our research aimed to understand the association between the stage of maturity of local ecosystems in the use of EO rhetoric in the Brazilian franchise's context. Additionally, we theorized about the centrality excreted by Entrepreneurial Culture in this linkage. Through an extensive content analysis of franchisors' description of their own businesses we have been able to map in detail the extent to which these companies deliberately communicate entrepreneurial perspectives in their business operations.

Thus, we present contributions to literature by presenting, to the best of our knowledge, an unprecedented approach linking three important topics in the literature on entrepreneurship: EE, Entrepreneurial Culture and EO rhetoric. The analysis of the former usually relies on aspects as new venture formation rates or technological activity. In this sense, the link used in our work between this concept and the EO rhetoric, represents a novel way to address the dynamics of EE. Since we are looking into EO rhetoric, we offer a view on a foundation of ecosystems dynamics, i.e., its culture. For practitioners, mainly for franchisors, our research could be useful in the design of strategies for communication with potential franchisees and in the definition of headquarter location of the company, considering the intrinsic benefits that may accrue from local EE.

As per our findings, Brazilian franchises do not use the EO rhetoric in the same intensity than other countries, probably a reflection of the lower stages of development in EE within the context of developing countries (Dionisio, Inácio Júnior, and Fischer, 2021). However, despite this situation, our results present some interesting insights on the relationship between contextual features and the emergence of a stronger Entrepreneurial Culture in franchising firms. We observed in three of five dimensions of EO rhetoric (proactivity, autonomy and risk taking) a significant difference in favor of those cohorts of companies located in more mature

ecosystems. Furthermore, our findings highlight the heterogeneous trajectories through which ecosystems seem to connect to stronger entrepreneurial discourses. This results, reinforce our conclusion in the sense of considering the analyzed relation as a building block of how entrepreneurial behavior is enacted.

A limitation of our work concerns the appropriability of our results for other contexts, an aspect that calls for further research on the topic. Also, by limiting our sample to Brazilian franchises, we are left to wonder whether such interplay also applies to a broader array of entrepreneurial firms. Attempts to evaluate these conditions in other countries and the inclusion of companies with different business models will be helpful to advance our knowledge on the field of EO rhetoric, and, incidentally, in Entrepreneurial Culture at the ecosystem-level. As already mentioned, another feature of interest concerns the rate of ‘transfer’ of entrepreneurial discourse to affiliated units, and how this might affect the emergence of an Entrepreneurial Culture in host locations. Last, our assessment has fallen short in providing an evolutionary view on the phenomenon under scrutiny. Considering that both EE and firms are not static elements, understanding how the connections between EE features and EO rhetoric in firms unfold over time represents a promising avenue for future research.

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