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PayPal. Do Successful Entrepreneurs Prefer Effectual or Traditional Management Theories? Sebastian Melzer, Fabian Hainke, 2017-11-02 Studienarbeit aus dem Jahr 2017 im Fachbereich BWL Unternehmensführung Management Organisation Linnaeus University Sprache Deutsch Abstract The primary goal of this paper is to evaluate if experienced and highly successful entrepreneurs like Elon Musk prefer to use the logic of effectuation theory during their own entrepreneurial processes or if they are favoring the traditional causally shaped management theories The authors therefore firstly give the reader a brief introduction to the five principles of the effectuation theory Moreover they apply the principles on the entrepreneurial process of PayPal as a representative example of the entrepreneurial career of Elon Musk to verify the application of the principles The entrepreneurial process of PayPal is thereby illustrated in the form of a narrative representing a synthesis of various trustworthy sources The findings of the paper show that there are indications for both effectuation and causal logic but it is effectual reasoning which was predominantly used during the venture creation The value of the paper is that it shows precisely how the effectuation theory was used during the whole entrepreneurial process and contributed to the successful establishment of PayPal Therefore it can be regarded as a role model and thus help other entrepreneurs to adopt this theory on their business development processes

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