



Economics Seminars

Thursday 22 April 2025 at 12:00

Aula Magna Edificio Baffi

Facoltà di Scienze Economiche Giuridiche e Politiche - Viale Sant'Ignazio 74

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Whether and when to reconfigure: A study of startup survival (with A. Lucini-Paioni, O. Marsili and P. Desyllas)

Abstract. This study examines how reconfiguration impacts a startup's chances of survival. We build on entrepreneurial learning and reconfiguration theories and emphasize the role of timing and scope (adapting vs. pivoting) of reconfiguration. We use longitudinal data on 36,689 Dutch service sector startups of 2011-2013 to test our hypotheses using multistate survival analysis. We find that reconfiguration increases a startup's survival likelihood but startups reconfiguring later after market entry benefit more than those reconfiguring early. We also show that delayed action is particularly beneficial when firms reconfigure by pivoting. This study contributes to the entrepreneurship and strategy literature by offering a more comprehensive approach to reconfiguration in startups and extending reconfiguration theory to new venture contexts.