# Impact of diverse owner team characteristics on new venture survival[[1]](#footnote-1),[[2]](#footnote-2)

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**Abstract**

New venture failure is an important yet understudied phenomenon. I propose that same industry work experience and completion of a degree over and above the years of education attained, impact new venture survival. Further, I utilize the typology developed by Harrison and Klein, 2007 (H&K) to analyze the impact of diversity in same industry work experience and education of the owner operator team on the survival prospects of new ventures. Utilizing the confidential Kauffman Firm Survey data, an 8 year panel of new ventures, similar to past studies I find that same industry work experience of owners positively correlates with venture survival. Further, I discover that it is the attainment of a degree and not the years of education that is correlated with venture survival. I also find that diversity in education reduces the probability of survival however, same industry work experience diversity has no such impact. Finally, educational diversity is correlated with survival non-monotonically. I conclude with implications for application and avenues of future research.

1. The author acknowledges the Ewing Marion Kauffman Foundation and the NORC Data Enclave for providing researcher support and access to the data used in this research. [↑](#footnote-ref-1)
2. This is the abstract of the paper submitted for presentation at the Annual Meetings of the Eastern Academy of Management, Providence, R.I. May 2018 [↑](#footnote-ref-2)
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