

THE MISSING LINK BETWEEN ENTREPRENEURIAL PERCEPTIONS AND ENTREPRENEURIAL ACTION: LONGITUDINAL EVIDENCE FROM JAPAN AND UNITED STATES

INTRODUCTION

Entrepreneurship is widely recognized as a primary catalyst for innovation, economic growth, and employment generation across various national contexts (Krueger et al., 2000). Consequently, entrepreneurship education and policy initiatives increasingly aim to foster entrepreneurial mindsets by strengthening individuals' opportunity recognition, entrepreneurial capabilities, and intentions. Nevertheless, despite sustained investment in these efforts, entrepreneurial perceptions often do not translate into entrepreneurial action. This disconnect is particularly evident in advanced economies, where institutional, cultural, and psychological barriers constrain venture creation even when individual motivation appears sufficient (McMullen & Shepherd, 2006). Although established theoretical frameworks explain how entrepreneurial intentions are formed, they do not fully account for why intentions often fail to translate into action. This gap remains one of the most persistent and underexplored issues in entrepreneurship research (Cacciotti et al., 2020; Gao et al., 2024). The intention-action gap is particularly pronounced across national contexts with different entrepreneurial cultures, suggesting that ecosystem-level factors may moderate the extent to which improved perceptions lead to increased entrepreneurial participation. Therefore, identifying the missing link between entrepreneurial cognition and entrepreneurial action holds significant implications for entrepreneurship education, policy design, and ecosystem development in innovation-driven economies.

AIM OF THE STUDY

The present research is in the analytical phase. Initial analysis utilized the most recent available dataset, the GEM 2022 Adult Population Survey (APS) Global Individual-Level Data (released February 2024), and integration of individual-level GEM APS data from 2000-2022 is ongoing. Although there has been substantial investment in entrepreneurship education and policy, the persistent gap between entrepreneurial perceptions and entrepreneurial action remains insufficiently explained in the literature. Among prior literature, most studies utilize cross-sectional, individual-level data that capture only a single point in time and do not account for the influence of national institutional environments, cultural contexts, or ecosystem conditions on the translation of entrepreneurial cognition into venture creation over extended periods. Accordingly, this study analyzes longitudinal data to examine the long-term relationship between entrepreneurial perceptions and entrepreneurial action using GEM APS individual-level data from Japan and the United States spanning 2000

to 2022. Drawing on the national systems of entrepreneurship literature, the research addresses three specific objectives: (1) to assess whether entrepreneurial mindset indicators, including perceived opportunities, perceived capabilities, fear of failure, and entrepreneurship as a desirable career choice, differ systematically between Japan and the United States during the study period; (2) to evaluate whether these indicators align with entrepreneurial behavior outcomes, specifically entrepreneurial intentions, Total Early-stage Entrepreneurial Activity (TEA), and established business ownership, or whether a structural perception-action gap persist in both national contexts; and (3) to investigate, where applicable, how contextual factors such as innovation orientation and motivational drivers account for divergent entrepreneurial outcomes between the two countries. Collectively, these objectives aim to provide a robust empirical basis for identifying the missing link between entrepreneurial cognition and entrepreneurial action in innovation-driven economies.