

Studies on Entrepreneurship, Structural Change
and Industrial Dynamics

Veland Ramadani · Ramo Palalić
Léo-Paul Dana · Norris Krueger
Andrea Caputo *Editors*

Organizational Mindset of Entrepreneurship

Exploring the Co-Creation Pathways
of Structural Change and Innovation



Springer

Studies on Entrepreneurship, Structural Change and Industrial Dynamics

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The book is a lucidly written example of meticulous research, an unequivocal argument for the relevance of co-creation pathways of structural change and innovation. The book is a solid contribution to the social sciences and relevant to organizational study and entrepreneurship. Ramadani and coauthors give evidence of theoretical imagination, commitment to rigorous research, and a capacity for original thinking. This book is timely and relevant, making a complex issue accessible while keeping a human touch. It is a well-written solid work suitable for both students and scholars. Highly recommended for any university library and to anyone interested in entrepreneurship and the dynamics behind it.

Shahamak Rezaei, Roskilde University, Roskilde, Denmark

The beauty of this particular book lies in the geographical and cultural diversity of the authors and editors tackling entrepreneurship from different angles and dimensions. The main focus is on the entrepreneurial mindset as a path towards success for any organization. Each chapter addresses crucial entrepreneurial issues and cases by providing insight and practical solution backed up with empirical findings and frameworks. I would highly recommend this book considering it has valuable input for both academic and the industrial world.

Shqipe Gërguri-Rashiti, American University of the
Middle East, Kuwait City, Kuwait

This edited book is a breakthrough collection from Veland Ramadani and his colleagues. They put an endless attempt to manifest a high value of the entrepreneurial mindset and combine two streams of studies: entrepreneurship and industrial organization. This collection sheds light on the entrepreneurial mindset among leaders as well as employees and how firms can create and maintain a healthy working atmosphere to achieve higher growth and the employees' job satisfaction simultaneously. This is a must-read for those of us who want to understand beyond the entrepreneurial activities and typical issues.

Shayegheh Ashourizadeh, Tsinghua University, Beijing, China

The authors are experts in the field of entrepreneurship and notably explain the entrepreneurial way of thinking.

Boštjan Antončič, University of Ljubljana, Ljubljana, Slovenia

*To my uncles Talat, Nehat, and Sedat and my
aunt Mevlude*

Veland Ramadani

To my wife Sadina as my biggest support ever
Ramo Palalić

Thank you MBJ

Léo-Paul Dana

*To all those working so hard to grow a
healthy entrepreneurial, innovative mindset in
organizations and communities globally.
Even more so to all the entrepreneurs and
innovators. How can I help you chase your
dreams. . . successfully?*

Norris Krueger

*To my family and friends, the angel investors
of my life*

Andrea Caputo

Foreword

The ancient Greek philosopher Aristotle is not remembered after two and a half millennia because he had the right answers. He is famous all over the world today because he asked the right questions. The search for knowledge is one of the worthiest undertakings one can carry out. By continuous inquiry and methodical analyses, the intangible becomes tangible, and formerly abstract concepts become theories and then applicable models.

The “entrepreneur” has been since the days of Cantillon, who was the first to describe the risk-taking activities of traders, an elusive character. Yet, entrepreneurs are valuable in every society, because they tend to see opportunities where everyone else may only see problems. William Baumol’s opening remarks of his famous 1968 essay “Entrepreneurship in Economic Theory” are still true today as they were then: “The entrepreneur is at the same time one of the most intriguing and one of the most elusive characters in the cast that constitutes the subject of economic analysis. He has long been recognized as the apex of the hierarchy that determines the behaviour of the firm and thereby bears a heavy responsibility for the vitality of the free enterprise society.”

Like the air we breathe, which we cannot see, but we know it is air when we breathe it, we cannot tell if some people are entrepreneurs by looking at them, but we can tell by their actions if they act entrepreneurially. And while the “entrepreneur” can be elusive, the manifestation of entrepreneurial activity can be recognized and studied. Individuals with an entrepreneurial mindset usually start and operate their own businesses, but many “intrapreneurs” can be also found working in large organizations. Such individuals can be highly valued within an organization.

This book is a stimulating contribution to the literature of entrepreneurship and industrial organization. The authors contribute from a different perspective, but with the common factor being the high value of the entrepreneurial mindset. People with an entrepreneurial mindset not only have the ability to think of solutions and create opportunities, they are able to function equally effectively on their own and with others. An organization that fosters and promotes the entrepreneurial mindset of its employees will likely perform better. We often talk about organizations or the firm, but at the core of every successful business lie its people. Increasing the human

capital and thus the capabilities of its employees should be the goal of every organization, because an organization will grow, as long as the capabilities of its employees will allow for.

The *Organisational Mindset of Entrepreneurship* sets out a framework of looking into how firms can build and sustain a healthy working environment that fosters creativity and innovation. Through strategic leadership of executives who lead by example, an organization can activate the synergies of the joint efforts of their employees and achieve higher growth potential while simultaneously increasing the employees' job satisfaction. Moreover, organizations with entrepreneurially oriented leadership can build cooperative networks with other organizations that can advance innovation and promote both regional and national growth.

I will close my remarks here with the words of the legendary CEO Victor Kiam, who argued that "Entrepreneurs are simply those who understand that there is little difference between obstacles and opportunity and are able to turn both to their advantage."

Kingston University, London, UK

Nicholas Litsardopoulos

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Norris Krueger is among few scholars who are able to make a difference in research, education, and entrepreneurship. Dr. Krueger has managed to keep moving the needle for all three, with proven, recognized expertise in growing entrepreneurial thinkers and entrepreneurial communities. As a thought leader in entrepreneurial learning, his programs earned six national and two global best practice awards. Most-cited scholar in his specialty on entrepreneurial thinking, he has had external fellowships with Max Planck Institute for Economics and is Senior Subject Matter Expert at OECD/EU for entrepreneurial learning and entrepreneurial ecosystems. Active on Twitter, Facebook, LinkedIn, and www.norriskrueger.com—feel free to connect!

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Organizational Mindset of Entrepreneurship: An Overview



Veland Ramadani, Ramo Palalić, Léo-Paul Dana, Norris Krueger,
and Andrea Caputo

Abstract This is an introduction chapter that explains the scope and aims of this book. This chapter describes the role of entrepreneurial mindset for organizations, human capital, strategic leadership, internal marketing, innovation and intrapreneurship. It happens that sometimes changes in environment may require reorganization of the whole company. In order to create competitive advantages, these changes should affect all stakeholders in organizations. Competitive advantage cannot be achieved if an entrepreneurial mindset is not firmly developed, which is the main topic of this book. Almost all chapters of the book relate its content to changes and innovation, as the basis for competitive advantage. An overview of all chapters included in this book is provided as well. Editors and contributors of this book expect that this volume will bring a desirable and meaningful contribution to the field of organizational entrepreneurial mindset. Editors truly believe this volume will be well-received by regional and international academic colleagues, entrepreneurs, managers, and students.

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Keywords Entrepreneurship · Organizational mindset · Human capital · Collaboration · Intrapreneurship

1 Introduction

This book provides a wide range of business dynamics and analysis of the organizational structure that contributes to the development of entrepreneurship and entrepreneurial mindset in organizations. In this book, the human resource factor is emphasized as one of the prerequisites for the growth and development of every organization. For that, every organization needs a strong and developed human capital. According to Schultz (1961), the human capital needs investment and development. It needs time, money, and human will. There is a need for a vertical and horizontal synergy throughout organizations (Kearney, Hisrich, & Antoncic, 2013). Strategic leadership is considered to be the brain of the company, sharing the vision down from top to bottom. Managers and team leaders should work on symbiotic networking (Dana, Etemad, & Wright, 2008) and internal marketing among themselves and in creating an internal positive image of organizations (Felzensztein, Deans, & Dana, 2019). Horizontally, those leaders should work on mutual networking (symbiotic) relationships among their peers (Hisrich & Ramadani, 2018). All these pillars aforementioned, they will create a firm basis for possible changes that will lead to innovation and then to competitive advantage. Once a positive image is established in the company, all employees may feel very relaxed and feel proud to start with creative actions, moderations, small changes in daily tasks, etc. (Pellegrini, Caputo, & Matthews, 2019; Ramadani, Ademi, Ratten, Palalić, & Krueger, 2018). Human resource role should not be neglected. Necessary training and development should be conducted in order to develop an entrepreneurial mindset in the organization. Changes should start from inside the organization (Palalić & Busatlic, 2015).

It happens that sometimes changes in the environment may require reorganization of the whole organization. These changes affect all stakeholders in an organization. This may result in creating positive changes and innovations, which will be reflected as a competitive advantage of the organization (Ramadani, Gërguri, Rexhepi, & Abduli, 2013). Competitive advantage cannot be achieved if an entrepreneurial mindset is not firmly developed. Responsibilities for this go to company leaders at first place, then to their subordinates and peers. Almost all chapters of the book relate its content to changes and innovation, as the basis for competitive advantage.

This book aims to contribute to the literature based on the following:

1. Increasing the importance of internal marketing, as a base for internal campaigns among employees. These campaigns should be initiated from the top management and be spread to all employees of the organization.

2. Collaboration creates a fair and acknowledgment of synergy among employees. Promotion of the internal collaboration should be backed up by the companies' leaders as exemplary collaborators.
3. The key to organizational competitive advantage is rooted in innovation. Top management along with its peers should give a space for flexible and out-of-the-box thinking to all members of an organization and initiate changes and innovation.
4. Intrapreneurship is a key driver to all positive changes across an organization. Internal collaboration and organizational campaigns lead to change and innovation, which represents one of the key entrepreneurial orientation dimensions. Such organization is usually a first mover in the market with differentiated goods and services.
5. Strategic leadership plays a vital role in an organizational development and growth. Visionary leaders should have an entrepreneurial mindset, which will integrate collaboration, internal marketing, and innovation into corporate values as the basis for quality business performance.
6. Symbiotic collaboration at all organizational levels should be integrated into organizational networking, internal and external. As a business cannot survive alone, external collaboration is needed.

2 Book Structure

This book is opened by Claudine Kearney, who in the chapter “Entrepreneurial Leadership and Its Impact on the Emergence of Entrepreneurial Ventures,” focuses on integrating certain aspects of entrepreneurship and leadership to achieve entrepreneurial leadership. She proposes a conceptual model as a practical focal point to extend the integration of entrepreneurial leadership and integrate the effect that entrepreneurial leadership has on the emergence of entrepreneurial businesses.

In the chapter “Too Much of a Good Thing? Employee Human Capital and the Accelerated Internationalization of Belgian Small- and Medium-Sized Companies,” Jonas Onkelinx, Tatiana S. Manolova, and Linda F. Edelman explore the role of human capital for the accelerated internationalization of small- and medium-sized companies (SMEs) in Belgium, using a dataset of SMEs which internationalized between 1998 and 2005 and followed a strategy of accelerated internationalization. They found a significant curvilinear (inverted U) association between general human capital (education) and the company's scope of internationalization (number of foreign markets served), while specific human capital (training) had a significant effect only in the medium-low technology sector.

Ramo Palalić, Azra Branković, and Azra Bičo in “Entrepreneurial mindset and SMEs' sustainability” explain the entrepreneurial climate in SMEs in Bosnia and Herzegovina. They use a qualitative approach, using interviews for data collection, to portray the way how the entrepreneurial mindset is created in Bosnian SMEs. The

authors found that entrepreneurial mindset and spirit are created out of entrepreneurial orientations (EO) dimensions along with the internal marketing and networking.

Mehmet Biçer in his chapter, “Exploring the Effects of Learning Organization on Innovative Work Behaviors of White-Collar Workers: Sample from Turkey,” intends to determine the impact of seven different learning organization types (continuous learning, inquiry and dialogue, team learning, embedded systems, empowerment, system connection, sharing systems, strategic leadership) on innovative work behaviors of white-collar employees in different companies. He found that only continuous learning and strategic leadership have statistically significant and positive effects on innovative behavior, while the other subdimensions do not have statistically significant impacts on the innovative employees’ work behaviors.

In chapter “Features of the Entrepreneurial Mindset of SMEs’ Owners in the Moldavian Unfriendly Environment,” Elena Aculai, Alexandru Stratan, and Natalia Vinogradova, present the specifics of entrepreneurial mindset of owners of SMEs, who operate with their business in an unfavorable environment, under an emerging market economy based on the example of the Republic of Moldova. The study confirms how in Moldavian economy, business strategies based on entrepreneurial mindset constitute an important factor in the preservation and development of SMEs. The chapter contributes to the understanding of the Moldavian business ecosystem and offers insights about how to increase the standard of living of the population, thanks to the beneficial impacts of such SMEs’ strategies.

The chapter “Skill Sets, Employee Types, and Strategies for Remediation: Analytical and Clinical Considerations for the Workplace,” written by Peter Maida, presents an important account of how disciplines such as human and organizational development, psychology, social psychology, sociology, conflict resolution, psychiatry, and economics have applied their unique perspectives in analyzing and describing workplace dynamics. The chapter examines one of the many possible frameworks to explain workplace communication. Observing employee interaction exposes several obvious skills including, trust, collaboration, ego-strength, and communication. The chapter proposes several theoretical and practical solutions to address conflictual and unproductive interactions in the workplace.

In the chapter “Human Capital and Innovation: An Analysis of Western Balkans,” the authors Emil Knezović, Ognjen Ridić, and Mubarak Adam Ibnu Chambas presents a study of the relationship between human capital and innovation. Moving away from the traditional macroeconomic lenses, the chapter examines the importance of human capital and innovation in the contemporary business environment. It also presents the mechanisms through which human capital contributes to innovation in firms by focusing on entrepreneurial mindset within a firm; and finally, analyses these two constructs at a firm level by providing a focus on an under investigated, yet important, region such as the Western Balkans.

Nora Sadiku-Dushi and Veland Ramadani, in “Entrepreneurial Marketing Mindset: What Entrepreneurs Should Know?” present an important analysis of marketing in the entrepreneurial context. Indeed, this chapter helps in unveiling the challenges and issues affecting SMEs when it comes to marketing, such as lack of resources, knowledge, and expertise, which make it difficult for SMEs to perform

traditional marketing practices. Entrepreneurial marketing (EM), a relatively new field of study, is presented in the chapter, which offers an overview on the history of the foundation of EM, the most common definitions that may be found in literature, the main types of EM, the EM dimensions, as well as the main differences between EM and traditional marketing.

The last chapter, “Corporate Entrepreneurship: From Structures to Mindset” is written by Olga Belousova, Dagmar Y. Hattenberg, and Benoît Gailly. In this chapter, the authors provide several explanations of the corporate entrepreneurship concept. They discuss the stimulation of corporate entrepreneurship and its main challenge—stimulating corporate entrepreneurship behaviors of the employees through analyzing the corporate entrepreneurship mindset.

3 Conclusion

Editors and contributors of this book expect that this volume will bring a desirable and meaningful contribution to the field of organizational entrepreneurial mindset. We truly believe this volume will be well-received by regional and international academic colleagues, entrepreneurs, managers, and students, who want to know more about organizational entrepreneurial mindset in different contexts and countries.

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Norris Krueger is among few scholars who are able to make a difference in research, education, and entrepreneurship. Dr. Krueger has managed to keep moving the needle for all three, with proven, recognized expertise in growing entrepreneurial thinkers and entrepreneurial communities. As a thought leader in entrepreneurial learning, his programs earned six national and two global best practice awards. Most-cited scholar in his specialty on entrepreneurial thinking, he has had external fellowships with Max Planck Institute for Economics and is Senior Subject Matter Expert at OECD/EU for entrepreneurial learning and entrepreneurial ecosystems. Active on Twitter, Facebook, LinkedIn, and www.norriskrueger.com—feel free to connect!

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Entrepreneurial Leadership and Its Impact on the Emergence of Entrepreneurial Ventures



Claudine Kearney

Abstract Within the domains of entrepreneurship and leadership there has been a focus on integrating certain aspects of both to achieve entrepreneurial leadership. Our knowledge of entrepreneurial leadership is still evolving. However, this knowledge remains more limited in relation to the impact of entrepreneurial leadership on the emergence of entrepreneurial ventures. In this chapter the contributions of entrepreneurship and leadership to entrepreneurial leadership is examined. Herein, a conceptual model is proposed as a useful focal point to extend the integration of entrepreneurial leadership and synthesize the impact that entrepreneurial leadership has on the emergence of entrepreneurial ventures.

Keywords Entrepreneurship · Leadership · Entrepreneurial leadership · Emergence and complexity science

1 Introduction

In today's challenging and competitive environment, it is not sufficient for managers to demonstrate entrepreneurial or leadership qualities. In order to develop and grow successful venture managers need to integrate both entrepreneurial and leadership qualities. This integration is termed entrepreneurial leadership. The concept entrepreneurial leadership is a relatively new form of leadership that integrates the entrepreneurial spirit with the qualities of effective leadership. Within the existing literature it has been argued that the intersection of entrepreneurship and leadership can be termed "entrepreneurial leadership" (e.g., Coglisier & Brigham, 2004; Harrison, Leitch, & McAdam, 2015; Leitch & Volery, 2017; Renko, Tarabishy, Carsrud, & Brännback, 2015). The intersection of entrepreneurship and leadership can generate mutual benefit for both disciplines (e.g., Antonakis & Autio, 2007;

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Leitch & Volery, 2017). The focus of “entrepreneurial leadership is creating new products, new processes and expansion opportunities in existing businesses, working in social institutions and dealing with ignored social issues, participating in social and political movements, contributing to the change of current services and policies implemented by civil society organizations and governments” (Esmer & Dayi, 2017, p. 112). However, to achieve this, entrepreneurial leaders need to better understand the emergence of an entrepreneurial venture and more specifically the impact their leadership plays on venture emergence.

The purpose of this chapter is to examine entrepreneurial leadership and its impact on the emergence of an entrepreneurial venture. Having defined the scope and objective of this chapter, the following section proposes a conceptual model of entrepreneurial leadership to extend our understanding of the importance of entrepreneurial leadership and its impact on the emergence of an entrepreneurial venture. Second, an overview of entrepreneurship and leadership along with an understanding of the integration between them in what is termed “entrepreneurial leadership” to achieve competitive advantage through opportunity exploration and exploitation is discussed. Third, there is a discussion on the most effective leadership styles for entrepreneurial ventures as well as important entrepreneurial leadership characteristics. Fourth, the concept of emergence in entrepreneurship is examined with specific focus on the entrepreneur, opportunity and venture. Following that the impact of entrepreneurial leadership on the emergence of an entrepreneurial venture is discussed. The final section of this chapter presents its conclusion.

1.1 Conceptual Framework

The conceptual model presented in Fig. 1 identifies the importance of entrepreneurship and leadership in the development of entrepreneurial leadership and its impact on the emergence of an entrepreneurial venture. The proposed model suggests that successful entrepreneurial leadership is achieved through entrepreneurship in terms of the entrepreneurial vision, drive, and passion for the exploration and exploitation of innovative opportunities and the leadership skills to inspire, motivate, and influence followers to achieve the entrepreneurial vision and lead the organization to sustainable competitive advantage. This model implies that entrepreneurial leadership significantly impacts on the successful emergence of an entrepreneurial venture.

2 Entrepreneurship

Traditionally entrepreneurship has been associated with starting a new business venture. However, in recent decades it is recognized that there are different forms of entrepreneurship such as private sector entrepreneurship, corporate entrepreneurship (*also referred to as corporate venturing or intrapreneurship*), public sector