

Guest editorial: the role of corporate entrepreneurship in the current organizational and economic landscape

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Introduction

Research on corporate entrepreneurship (CE) has grown rapidly over the past decades. Past studies from several complementary fields such as management, strategy, finance, entrepreneurship and marketing, have contributed to a better understanding of this complex and dynamic of entrepreneurship within established organizations. Particularly, previous special issues published in well-know journals evidenced a clear evolution from building to testing theories, methods from qualitative to more sophisticated quantitative analysis and findings in different contexts (see Table 1 in [Appendix](#)). To date, there are still unexplored issues. Since 90's, Guth and Ginsberg (1990) identified opportunities and challenges to extend the study of corporate entrepreneurship in a global context as how the changes in the international environment influence strategic management. Ten years later, Zahra et al. (1999) argued the necessity to developing better theory building in CE research. Twenty years later, Phan et al. (2009) recognized the limits of applicability of certain theories developed in CE in different contexts. Yet, little is known about the CE activity across different regions (Antoncic and Hisrich 2001; Dess et al. 2003; Gómez-Haro et al. 2011; Yang and Li 2011; Zahra and Covin 1995).

In recent years, the world economic crisis has destroyed a vast number of companies and millions of jobs. For some established organizations, it represents strong challenges in their survived rate and growth patterns. For other organizations, it could represents a fertile environment to identify entrepreneurial opportunities (Alpkan et al. 2010; McMullen and Shepherd 2006; Mousa and Wales 2012; Renko et al. 2012). Following this point of view, this special issue focuses on analyzing the role of CE in

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the current organizational and economical reality faced by established organizations. In this sense, six articles included in this special issue contribute to:

- (a) Clarify the theoretical boundaries of CE research: strategic entrepreneurship and corporate venturing. But also, clarify the requirements of international CE.
- (b) Explore individual's behaviours (Bottom-up and Top-down approach), organizational process (dispersed) and work contexts (informal and formal) behind strategic entrepreneurship.
- (c) Explore individual (specific human capital), organizational (networks, resources and capabilities) and external factors (informal and formal) behind corporate venturing

We first describe the main contributions of the six papers and later we include some directions for further research.

Contributions of this special issue

Given the nature and complexity of CE, this special issue contains six papers authored by scholars from five countries (i.e., Belgium, The Netherlands, Spain, UK and USA). Their research covers theoretical and empirical papers about the role of CE in the current organizational and economic landscape. Theoretical papers clarify the general domain of CE manifested in companies either through strategic entrepreneurship and corporate venturing; and the main requirements of international CE. Empirical papers use a large range of research methods, from qualitative to quantitative analysis, exploring individual's behaviours, organizational process, work contexts and external factors of CE in advanced economies such as Asia, Europe and North America (see Table 2 in [Appendix](#)). Based on that, this special issue helps to:

Clarify the theoretical boundaries of CE research: strategic entrepreneurship and corporate venturing

Hornsby, Bloodgood, Hayton, and Kuratko suggest that international CE increasingly requires broader internal and external networks and legitimacy seeking in areas where the corporation and the entrepreneur are not well known. In this article, the important factors that influence the degree of legitimacy granted to corporate entrepreneurs are discussed. Three primary levels of legitimacy are suggested: pragmatic legitimacy, normative legitimacy, and structural legitimacy. A model is proposed that suggests that organizations move through these levels of legitimacy resulting in differing brokering behaviors for network building. Implications for future research are provided.

Kuratko and Audretsch's paper outlines and explains the various domains that currently exist in the research arena of CE. Authors describe the evolution of CE research over the last four decades: (i) in the 70's, CE focused on venture teams and how entrepreneurship inside existing organizations could be developed; (ii) in the 80's, CE as embodying entrepreneurial behavior requiring organizational sanctions and resource commitments for the purpose of developing different types of value-

creating innovations; (iii) in the 90's, CE as re-energizing and enhancing the firm's ability to develop new venture and strategic renewal; (iv) in 00's, CE as a set of entrepreneurial actions based on innovativeness, risk-taking, and proactiveness; and (v) in the 21st century, CE as the foundation for profitable growth. The current domain defines CE as a manifestation of corporate venturing or strategic entrepreneurship within organizations. The authors concluded that a sharper focus on the CE process may be a most important step for scholars interested in moving the field forward.

Explore individual's behaviours and organizational process/work contexts behind strategic entrepreneurship

Rigtering and Weitzel's paper proposes a novel two-step theoretical model to understand the effect of formal (horizontal and vertical participation, resources available, formalization) and informal (trust in manager) work context on employees' behaviours (innovativeness, personal initiative and risk taking) such as the antecedent of intrapreneurship (active involvement in strategic projects). The authors focused on intrapreneurial activities initiated by intrapreneurs as employees that develop ideas and take hands on responsibility for the development of innovative new projects (bottom-up approach). Using a structural equation model, they tested the model on a sample of 176 employees from six Dutch companies. The evidence suggests that intrapreneurship is not affected directly by the work context but indirectly by the employees' behaviours. This study is the starting point of future investigations for exploring the complexity (formal and informal) work context and for predicting how intrapreneurship is stimulated within organizations.

Belousova and Gailly's investigation contributes with an analysis about the simultaneous behaviours and contributions of managers during the development of CE activities, as well as, the variations over time. The authors understand CE as the creation of new business ventures, products, services or technologies within establish firms. They offer an integrative theoretical framework for the CE process that would account for dynamic contributions of multiple actors through their activities and behaviors. Adopting this framework, during 2 years, the authors collected data regarding the process of three entrepreneurial initiatives (business units involved in the development of new products, new technologies or both) within a large European company. Their results bring an interesting perspective regarding individual behaviours and organizational process.

Explaining individual, organizational and external factors behind corporate venturing

Urbano and Turró's paper identifies which internal and external factors conditioned CE. In this paper, CE is analyzed as the intention to start new ventures by employees for their employer as part of their normal work. Authors proposed a novel theoretical framework that combines: Resource-Based View (for internal factors) and Institutional Economics (for external or environmental factors) perspectives. In particular, internal factors are knowledge, personal networks and

being able to identify business opportunities, while, external factors are having fear of failure, media impact and the number of procedures to create a company. The proposed model is tested using data from nine European advanced economies (Greece, Spain, Italy, Ireland, the Netherlands, France, the United Kingdom, Denmark and Finland) that participate in the Global Entrepreneurship Monitor (GEM) project. Their results reinforce the importance of internal factors on corporate venturing but do not find support to the effect of external factors.

Guerrero and Peña's paper examines the influence of specific human capital (intrapreneurial experience) on corporate (the creation of new firms from existing organizations). The authors argue that organizations with entrepreneurial mind-sets build strong human architectures (i.e., management support, work discretion, reward system, time availability and organizational boundaries) that provide fertile environments inside organizations in order to achieve their organizational objectives (i.e., innovation, renewal or corporate venturing) and indirectly generates a valuable experience in the employees to lead intrapreneurial activities. This specific human capital is an intrapreneurial experience that complements other prior employees' experiences/knowledge (i.e., managerial, entrepreneurial, informal investor, labor experience). This specific human capital could also explain the differences among intrapreneurs and independent entrepreneurs. Using a sample of fulltime employees from advanced Asian, European and North American countries that participated in the 2011 Global Entrepreneurship Monitor (GEM) survey, the effect of intrapreneurial experience on the number of new ventures was analyzed. The results evidenced the positive effect of intrapreneurial experience on the creation of corporate venturing.

Directions for future research

The current economic recession brings interesting research opportunities to explore the direct, indirect or moderating effect of macroeconomic conditions on CE. At country level, would be interesting to analyze the level of entrepreneurship vs. corporate venturing in pre and post crisis periods. At organizational level, it would be interesting to examine the strategies, process and work context characteristics within organizations with entrepreneurial mind-set during this period. At individual level, it would be interesting to analyze the individual's behaviors and level of unemployed associated to organizations with entrepreneurial orientation and if the unemployment individual has become in an independent entrepreneur. We hope the papers in this special issue will inspire more research.

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Appendix

Table 1 Selected special issues in CE

Year	Authors	Journal	CE definition	Methods	Unit of analysis	Main contributions	Future research opportunities
1990	Guth and Ginsberg	Strategic Management Journal	<ul style="list-style-type: none"> Innovation and venturing within established organizations Strategic renewal of established organizations 	<ul style="list-style-type: none"> Theory building: case studies, conceptual, simulations Theory testing: logistic 	<ul style="list-style-type: none"> US managers 	<ul style="list-style-type: none"> Environment influences Strategic leaders influence Organization form/conduct Organizational performance CE 	<ul style="list-style-type: none"> The processes by which some executives inspire and energize large organizations Extend the study of CE in a global context. Why firms participate in multiple and particular combinations of markets, • What accounts for the performance differences repeatedly observed across firms
1999	Zahra, Kuratko and Jennings	Entrepreneurship Theory & Practice	<ul style="list-style-type: none"> Innovation and strategic Wealth creation 	<ul style="list-style-type: none"> Theory building: case studies, conceptual 	<ul style="list-style-type: none"> US and Canada (companies & managers) 	<ul style="list-style-type: none"> Measurement of value creation The effect of managers' value The effective of organization design The effect of work environment 	<ul style="list-style-type: none"> Developing better theory building in CE research
2009	Phan, Wright, Ucbasaran and Tan	Journal of Business Venturing	<ul style="list-style-type: none"> Corporate venturing: internal & external 	<ul style="list-style-type: none"> Theory testing: logistic, Poisson, negative 	<ul style="list-style-type: none"> Dutch companies US public universities 	<ul style="list-style-type: none"> Outline the dimensions of CE in terms of 	<ul style="list-style-type: none"> Considering the limits of applicability of theories

Table 1 (continued)

Year	Authors	Journal	CE definition	Methods	Unit of analysis	Main contributions	Future research opportunities
				binomial, structural equation models		corporate venturing and strategic entrepreneurship	developed in other contexts of CE
			<ul style="list-style-type: none"> • Strategic Entrepreneurship 	<ul style="list-style-type: none"> • Theory building: longitudinal case studies 	<ul style="list-style-type: none"> • US TBNF (Technology-based new firms) 		
2010	Ribeiro-Soriano and Urbano	Journal of Organizational Change Management	<ul style="list-style-type: none"> • Corporate venturing • Organizational transformation • Innovation 	<ul style="list-style-type: none"> • Theory building: case studies, conceptual, simulations 	<ul style="list-style-type: none"> • Spanish companies • East of Asia individuals companies 	<ul style="list-style-type: none"> • CE as an appropriate business strategy to face the rapidly changing environment. • Collective entrepreneurship as a facilitator of CE • The role that managers and their management practices 	<ul style="list-style-type: none"> • EORs (Employee-organizational relationships) and specific human resources management practices are required in the light of collective entrepreneurship
2011	Kickul, Griffiths, Jayaram and Wagner	Journal of Operations Management	<ul style="list-style-type: none"> • Operational process 	<ul style="list-style-type: none"> • Theory testing: logistic, Heckman two-equation method, 	<ul style="list-style-type: none"> • UK high technology manufacturing ventures 	<ul style="list-style-type: none"> • How entrepreneurial firms create efficiencies of scales 	<ul style="list-style-type: none"> • How do entrepreneurs develop and implement supply chain strategies when there may be no trade-offs in ensuring quality and speed to market/industry?

Table 1 (continued)

Year	Authors	Journal	CE definition	Methods	Unit of analysis	Main contributions	Future research opportunities
			<ul style="list-style-type: none"> • Corporate venturing 		<ul style="list-style-type: none"> • China manufacturing ventures 	<ul style="list-style-type: none"> • How operations and supply chain management reinforce firms' entrepreneurial orientation and increase level of performance • How firms identify, attract, and integrate entrepreneurial firms in their supply base • How intrapreneurs create, develop, and deploy new methods to bring new products and services 	<ul style="list-style-type: none"> • How does operation management contribute to strategic entrepreneurship? • What kind of tools do entrepreneurial firms deploy and how do those tools work in these firms? •

Authors

Table 2 Overview of the papers in this special issue

Authors	Unit of analysis	CE definition	Main research objective	Theoretical framework	Data and sample	Analytical analysis	Main conclusions	Main contributions
Hornsby et al.	Organization & Country	Strategic Entrepreneurship & Corporate Venturing	Identify important factors that influence the degree of legitimacy granted to CE ventures	CE Legitimacy diffusion Global Networks	n.a.	n.a.	a) Theoretical framework b) Several propositions that analyze the positive relationship between the degree of global CE activity with: the need to build relationships, brokering, firm performance, cognitive legitimacy	A model for future research development into a global perspective by focusing on CE ventures engaged in global efforts
Kuratko & Audretsch	Individual & Organization	Strategic Entrepreneurship & Corporate Venturing	Clarifying the concept of CE	Evolution of CE research Different involvement of managers	n.a.	n.a.	Outline and explain the various domains that currently exist in the research arena of CE. Particularly, explain the current domain of CE as strategic entrepreneurship and corporate venturing	A sharper focus on the CE process may be a most important step for scholars interested in moving the field forward.
Rigtering & Weitzel	Individual & Organization	Strategic Entrepreneurship (strategic projects)	Testing how informal and formal work context affects employees' entrepreneurial behaviour	Intrapreneurial Behaviour Bottom-up approach (entrepreneurial activities initiated by employees)	<ul style="list-style-type: none"> • 176 employees • From six Dutch companies 3 profit & 3 non profit; 4 SME & 2 Large 	Two-step model Structural Equation Model	(a) Intrapreneurship is not affected directly by the work context but indirectly by behaviour (b) Particularly, it is affected by horizontal participation & number of resources (formal and trust (informal))	Exploring the complex formal and informal work context, as well as, predicting how intrapreneurship is stimulating within organizations

Table 2 (continued)

Authors	Unit of analysis	CE definition	Main research objective	Theoretical framework	Data and sample	Analytical analysis	Main conclusions	Main contributions
Belousova & Gailly	Individual & Organization	Strategic Entrepreneurship (new products, new technologies or both)	(a) How do employees from different managerial ranks of an organization contribute to CE? (b) How do these contributions change as the project unfolds over time?	Intrapreneurial Behaviour Dispersed CE process Top-down approach (entrepreneurial activities initiated by managers)	<ul style="list-style-type: none"> Teams involved in the development of three intrapreneurial initiatives (business units) Within a large European Industry company 	Case study approach	(a) Describing the process, the main actors and behaviours involved in each step. (b) Describing the variations of behaviours and contribution over time	Exploring the dynamic process of CE (creation of business units), as well as, exploring the simultaneous contribution and role of actor involved in the dynamic process of CE
Urbano & Turró	Individual, Organization & Country	Intentions of corporate venturing (trying to start a new business for the employer as part of their normal work)	Internal and external factors that conditions the development of CE activities	RBV (internal) Institutional Economics (external)	<ul style="list-style-type: none"> 2004–2008 APS GEM database 339071 observations (18–64 years old individuals) 9 Advanced European countries 	<ul style="list-style-type: none"> Negative binomial model 	The results reinforces the importance of internal factors (knowledge, personal networks and being able to identify business opportunities) but do not provide support to external factors (i.e., having fear of failure, media impact and the number of procedures to create a company)	Exploring internal and external factors involved in corporate venturing activities
Guerrero & Peña	Individual, Organization & Country	Corporate venturing (a full time employee by other involved)	The effect of intrapreneurial experience on the firm	Human capital (specific human capital)	<ul style="list-style-type: none"> 2011 APS GEM database 24740 full time employees by 	<ul style="list-style-type: none"> Logistic binomial model 	The results show that intrapreneurial experience has a positive and significant	Exploring the effect of a new dimension of specific human capital (intrapreneurial)

Table 2 (continued)

Authors	Unit of analysis	CE definition	Main research objective	Theoretical framework	Data and sample	Analytical analysis	Main conclusions	Main contributions
		actively in setting up a new business)	creation (corporate venturing)		other (18–64 years old) 16 Advanced economies (Japan, USA and Europe)		impact on the creation of corporate venturing. However, the interaction effects of intrapreneurial experience with other specific human capital (informal investor experience) and general human capital (higher education) are negative.	experience), as well as, the interaction with other experiences (used in previous studies such as control variables) on firm creation

Strategic entrepreneurship (Strategic renewal, sustained regeneration, domain redefinition, organizational rejuvenation, business model reconstruction) and corporate venturing (internal, external and cooperative)

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