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The Nexus between Leadership and Entrpreneurial Orientation

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***Abstract**: The business environment is experiencing increased competition for vital resources, and numerous scholars have pointed out that in today's complex and volatile settings, the growing ineffectiveness of traditional strategic approaches calls for an entrepreneurial mindset. Many advocate for entrepreneurial leadership, arguing that organizations need to adopt a more entrepreneurial stance to boost their performance, adaptability, and long-term survival. Research has shown that entrepreneurial behavior within established companies is linked to superior performance. Consequently, there is a growing interest in entrepreneurial leadership to enhance organizational performance. This concept merges entrepreneurship (Schumpeter, 1934), entrepreneurial orientation, and entrepreneurial management (Stevenson, 1983) with leadership. It focuses on taking a strategic approach to entrepreneurship to develop enhanced capabilities for continuously creating and appropriating value within the firm.*

***Keywords**: Leadership Styles, Entrepreneurial Orientation, Innovativeness, Risk-Taking,*

1.0 Introduction

An effective leader influences followers to achieve desired goals (Nahavandi, 2002). Different leadership styles can impact organizational effectiveness or performance. Entrepreneurs have emerged as key figures in economic development and modern enterprises (Sathe, 2003). Entrepreneurial orientation is frequently measured in the literature (Morris and Kuratko, 2002), representing organizational-level entrepreneurship (Wiklund and Shepherd, 2005).

Some researchers have attempted to merge the concepts of leadership and entrepreneurship into entrepreneurial leadership to study both behaviors (Gupta, MacMillan, & Surie, 2004; Tarabishy et al., 2005). This new leadership model highlights both entrepreneurial and leadership behaviors (Tarabishy, Solomon, Fernald, & Sashkin, 2005). In today's dynamic, complex, and uncertain competitive environment, a unique type of entrepreneurial leader is needed, distinct from traditional leaders (Cohen, 2004).

Entrepreneurial attitudes and behaviors are prioritized in modern organizations, yet little is known about how these are developed in employees beyond training programs. Leaders significantly influence employees' behavior in daily work situations, making it worthwhile to research which specific leadership behaviors foster entrepreneurial orientation.

This study explores the link between entrepreneurial orientation dimensions and leadership qualities. According to Lumpkin and Dess (1996), entrepreneurial orientation dimensions include risk-taking, autonomy, innovativeness, competitive aggressiveness, and proactiveness. Entrepreneurship research indicates that managers can transform their leadership style to enhance the organization's entrepreneurial drive (Ling et al., 2008; Engelen et al., 2014).

Leadership and entrepreneurship theories suggest that successful business ventures require an effective leadership style combined with entrepreneurial orientation to positively influence business performance (Gupta, MacMillan, & Surie, 2004; Lumpkin & Dess, 1996; Miller, 1983). A business owner's failure to adopt an effective leadership style that supports a strategic entrepreneurial orientation can hinder an organization's capacity for success (Burgelman, 1983, 2015; Cossin & Caballero, 2013; Gupta et al., 2004; Pawar, 2003; Schumpeter, 1934; Yang, 2008).

Schumpeter (1911, 1934) asserted that organizational entrepreneurial activity drives business performance. Recently, Burgelman (2015) argued that the extent of entrepreneurial activity within an organization largely depends on the leadership style, which must balance stable strategic processes with the risk, innovativeness, and proactivity characteristic of entrepreneurial activity (Burgelman, 1983, 2015; Covin & Slevin, 1986; Miller, 1983; Wiklund & Shepherd, 2003, 2005). Scholars agree that employees are unlikely to act entrepreneurially without clear signals of support from top-level managers (Burgelman, 1983, 2015; Wales, Monsen, & McKelvie, 2011).

The relationship between leadership style and entrepreneurial orientation is influenced by both internal and external organizational contingencies (Barney, 2015; Ramsey, Williams, & Mendez, 2004; Stinchcombe, 2015). Racial-ethnic diversity is a contingency within minority business subgroups (Ramsey et al., 2004) that may affect the generally accepted relationships between leadership style, entrepreneurial orientation, and business performance. However, there is a lack of empirical evidence addressing these propositions within the context of minority business owners, who face challenges such as unequal access to education, training, funding, and racial bias. This paper aims to explore the relationship between entrepreneurial orientation and leadership styles and their impact on business performance.

Literature Review

This study derives its theoretical support from the entrepreneurial orientation theory.

Theory of Entrepreneurial Orientation

The concept of Entrepreneurial Orientation (EO) dates back to the 1970s (Covin & Wales, 2011). Early contributors to the field, such as Mintzberg (1973), identified EO as a crucial element in entrepreneurial firms. Khandwalla (1976/1977) suggested that EO-oriented firms should be dynamic, creative, and vibrant to maintain a competitive edge. SMEs with a strong EO often incorporate risk-taking, proactiveness, and innovativeness to develop new products that can outmaneuver competitors (Miller, 1983). Covin and Slevin (1988) emphasized that leaders with an EO mindset should lead entrepreneurial organizations, and Covin and Slevin (1989) argued that businesses in competitive and unstable environments should adopt the EO concept more readily than those in stable environments. Miller (1983) defined the EO scale with three dimensions: innovativeness, risk-taking, and proactiveness, which have been widely used in research due to their reliability and validity. Lumpkin and Dess (1996) expanded the EO measures to include aggressiveness and autonomy, providing a more comprehensive assessment.

The EO framework is vital for researching entrepreneurial activity, a key factor for high performance in SMEs. Fatoki (2012) suggests that SMEs should integrate EO to survive and grow into large firms capable of creating jobs. EO is linked to high firm growth (Mwangi & Ngugi, 2014), and Muchiri and McMurray (2015) note that firms investing in EO often outperform their rivals. Several factors influence the entrepreneurial orientation of SMEs, which can be internal or external (Musa, Ghani, & Ahmad, 2011). Internal factors include organizational structure, leadership style, firm size, and management techniques, while external factors encompass the state of the economy, industry trends, and government regulations (Musa et al., 2011). This study focuses on internal factors affecting EO, particularly leadership styles, as current literature highlights the need for further exploration of these internal influences (Miller, 2011).

Entrepreneurial Orientation

Entrepreneurial orientation (EO) is defined by Lumpkin and Dess as "the strategy-making processes, structures and behaviors of organizations characterized by autonomy, risk-taking, innovation, proactiveness and competitive aggressiveness, facilitating the pursuit of opportunities" (Lumpkin and Dess, 1996). The definitions of the dimensions are given to us first by Covin & Slevin (1991) and in a later stadium Lumpkin & Dess (1996) added two extra dimensions. Covin and Slevin concluded that the entrepreneurial orientations effectively are related to the performance of an organization.

Autonomy

To the word autonomy, independent decision-making is adjunct. The stories of the entrepreneurs who had an idea and made a successful business out of it are plentiful. Just to name a few; Bill Gates and Steve Jobs. The concept of autonomy is one of the most important dimensions of entrepreneurial orientation. In an organizational setting this refers to the freedom that an employee of an organization has to take action without bureaucratic constraints. The freedom granted to individuals and teams is needed to stimulate creativity and develop new ideas. Often, the most important employees with a high function within the organization have the most entrepreneurial roles. And by using resources, going outside the normal line of authority, and promoting risk-taking for new ideas they can make promising breakthroughs (Kanter, 1983).

Innovativeness

One of the first scholars that emphasized the role of innovation in the entrepreneurial process is Schumpeter (1934). In his paper "Capitalism, socialism and democracy" (1942), he introduced the concept of an economic process of creative destruction: this means that wealth is created when the existing market structures are disrupted by the introduction of new products or services that shift the resources away from existing organizations and cause new organizations to grow. The most important part of this cycle of activity is entrepreneurship; the competitive entry of innovative new organizations that drive the dynamic evolution of the economy (Schumpeter 1942). This way innovativeness became a dimension used to characterize entrepreneurship and one of the most important dimensions of entrepreneurial orientation. Innovations that result from new combinations of production factors are critical to organizations' wealth creating efforts. That means that innovation is linked to successful performance for organizations in all economies (Kluge, Meffert & Stein, 2000) Organizations must be creative to make innovation happen.

Risk-taking

Chen (2007) stated that risk taking is the readiness of entrepreneurial leaders to take in uncertainty and take the burden of responsibility for the future. Taking a calculated risk is one of the characteristics of entrepreneurs, especially in the early stages of the entrepreneurship process (Robinson, Goleby & Hosgood. 2006; Zhao et al. 2005). On an organizational level, risk taking pertains to an organization's willingness to seize a venture opportunity even without knowing whether it will fail or succeeds. To get high returns on investments, organizations take such risks like getting high debts, introducing new products into the new found markets and investing in unexplored technologies. There are three types of risk that organizations can face; business risk, financial risk and personal risk. Business risk-taking is about venturing into something unknown, without knowing the chance of success. Financial risk-taking is about the financial side of risk; money borrowed and return on investments. Personal risk pertains to the risks that managers and executives take for choosing a strategic course of action. (Lumpkin & Dess 2005)

Proactiveness

Proactiveness means acting in advance to deal with things that might cause problems in the future, but also to identify future opportunities and to act upon this. To be one step ahead. For the entrepreneurial dimension it means that one is active in creating new opportunities and anticipating possible threats. Many scholars since Schumpeter have pointed out the importance of initiative in the entrepreneurial process. In some literature, proactiveness and competitive aggressiveness are used interchangeably. This can be explained by the pervasiveness of Covin and Slevin's theory (1991); competitive aggressiveness was later introduced to the orientation dimensions by Lumpkin and Dess in 1996. It is indeed closely related to competitive aggressiveness; the distinction is that proactiveness pertains to how an organization relates to new market opportunities. By showing initiative and acting with opportune influence on trends, demand can be created. Competitive aggressiveness pertains to how organizations relate to competitors and how they respond to trends and demand that are already on the market.

Competitive Aggressiveness

Competitive aggressiveness is the organization's tendency to directly challenge its competitors in order to improve their share of the market or to enter the market. As stated before, this dimension is linked to proactiveness, but is not the same. Competitive aggressiveness has several forms. One of the most used forms is lowering prices so the competitors lose market share, but this has a bad effect on the profit of the organization (Venkatraman 1989). The second form is the so called Fast-Follower approach, in which the organization aggressively brings new products to the market. This approach is possible by speeding up the product cycle time (MacMillan & Day 1987).

Leadership Styles

Leadership is defined as "the ability to influence a group toward the achievement of goals" (Robbins, 2003: 314) and as the art of influencing others (De Pree, 2004). According to Nahavandi (2002: 4), a leader is "any person who influences individuals and groups within an organization, helps them in the establishment of goals, and guides them toward achieving those goals, thereby allowing them to be effective." An effective leader influences followers in a manner that achieves desired goals. Leadership style is described as the "relatively consistent pattern of behavior that characterizes a leader" (DuBrin, 2001: 121). Different leadership styles can impact organizational effectiveness and performance. Today's organizations require effective leaders who understand the complexities of the rapidly changing global environment (Nahavandi, 2002). Effective leaders ensure that their organizations perform well (Fiedler, 1967) or that their followers are satisfied (House, 1971).

Yukl (2005) defined leadership as a process of influence and the ability to inspire between leaders and followers where a leader attempts to influence and or inspire the behavior of subordinates to achieve organizational goals.

The prominent leadership styles in the academic field are the styles from Burns (1978):
1. Transactional leadership
2. Transformational leadership
3. Laissez-faire leadership

The transactional and transformational theories of leadership are developed by Burns (1978) and Bass (1985). Burns identified two types of political leaderships and Bass applied Burns ideas to organizational management. Transactional leadership is mainly focused on rewarding and punishing employees for job and team performance and the bargaining about tasks, targets and responsibilities. So it is often related to direct supervision. Transformational leadership is all about listening to employees, motivating and encouraging your subordinates. And laissez-faire leadership represents the lack of leadership (Boselie 2010).

Transactional Leadership

Avolio and Bass (1991) stated that transactional leadership consists of three dimensions. First, the contingent rewards, second, management by active exception and third, management by passive exception. The contingent rewards pertain to leaders clarifying the work that must be done and use of rewards in exchange for good performance. Management by passive exception pertains to leaders intervening only when problems arise and management by active exception pertains to leaders actively monitoring the work of subordinates and making sure that targets are met (Antonakis, Avolio & Sivasurbramaniam, 2003). Transactional leaders are not looking to change the future process; they are merely keeping order and direct supervision. Keeping the process the same and controlling their subordinates.

Transformational Leadership

Avolio and Bass (1997) indentified four dimensions for this leadership style. They consist of idealized influence, inspirational motivation, intellectual stimulation and individualized consideration. Idealized influence; in this dimension the leaders act as role models who are admired, respected and trusted by their subordinates. Leaders with great idealized influence are very likely to take risks. Inspirational motivation pertains to the way leaders motivate and inspire their subordinates to commit to the vision of the organization. Intellectual stimulation pertains to the role of leaders in stimulating innovation and creativity in their subordinates by questioning assumptions and approaching old situations in new ways. Lastly, individualized consideration pertains to leaders paying special attention to each individual subordinate's need for achievement and growth by acting as a coach (Bass & Riggio, 2006). Transformational leadership focuses on the subordinate's motivation and personal development. With this leadership style it is important to have a clear vision about your teams and the organization. It is important to set challenging goals for your subordinates. At the same time, it is vital to be an example to your followers: having integrity, being committed and hard-working.

Laissez-faire Leadership

Goodnight (2004) defined this leadership style quite nicely; laissez-faire leadership may be the best or the worst of the different leadership styles. The French words laissez-faire originally were used for an economic system that functions best when there is no interference by government. This leadership style believes in freedom of choice for the subordinates, leaving them alone so they can do what they want. Boselie (2010) states that laissez-faire leaders have a lack of leadership. They have a lack of vision and control of the daily work. This can potentially have a negative impact on organizational performance.

Impact of Leadership on Entrepreneurial Orientation

Due to the importance of entrepreneurship and leadership, some researchers have attempted to combine these concepts into entrepreneurial leadership to explore both entrepreneurship and leadership behaviors (Gupta et al., 2004; McGrath & MacMillan, 2000; Tarabishy et al., 2005). Gupta et al. (2004) define entrepreneurial leadership as "leadership that creates visionary scenarios used to assemble and mobilize a 'supporting cast' of participants" (p. 242). This style of leadership is considered effective and necessary (Tarabishy et al., 2005), especially in the face of today's dynamic markets. Entrepreneurial leadership emerged from the recognition that a new leadership style was required for navigating uncharted business territories (Tarabishy et al., 2005). Autio and Antonakis (2005) noted that the effectiveness of entrepreneurial leadership behaviors is context-dependent. Cohen (2004) argued that entrepreneurial leadership is crucial now more than ever, identifying two types of entrepreneurial leaders: (a) those at the top of the organizational chart and (b) those at any level within the organization.

Gupta et al. (2004) developed an instrument to measure entrepreneurial leadership, identifying two interrelated challenges for entrepreneurial leaders. The first is scenario enactment, which involves envisioning and creating scenarios of potential opportunities that can transform the current transaction set despite resource constraints. The second challenge is cast enactment, which entails convincing potential followers and stakeholders that these transformations are feasible and assembling the necessary resources to achieve the envisioned objectives. These processes are interdependent and iterative, similar to the parallel development of cognitive understanding and practical skill in project teams, or the complementary processes of concrete and abstract learning (Gupta et al., 2004).

The literature indicates that a high degree of entrepreneurial orientation positively affects business performance (Lumpkin & Dess, 1996; Covin & Slevin, 1989; Xu & Xu, 2012; Yang, 2008). Proactiveness and innovativeness are the dimensions of entrepreneurial orientation that contribute most significantly to high business performance, while risk-taking, competitive aggressiveness, and autonomy also have effects, though not as pronounced. For instance, the relationship between risk-taking and organizational performance can be influenced by environmental and industry factors (Krauss, 2005).

Entrepreneurs in top positions are often seen as organizational leaders with specific leadership and entrepreneurial characteristics. Previous research has established the concept of entrepreneurs as organizational leaders (Henton et al., 1997; Dees, 2009). Numerous studies have explored factors affecting organizational performance, with leadership emerging as a significant contributor. Entrepreneurs committed to the right leadership style may be key to organizational success (Cascio et al., 2010).

Several empirical studies have found links between leadership and organizational performance. For instance, Kieu (2010) found a strong correlation between leadership and revenue growth and profits, while Peterson et al. (2003) established that leadership commitment is crucial to overall organizational performance.

Conclusion

This study was intended to examine the effect of leadership behaviours on EO. These two variables are considered as essential variables for organisational success. The right leadership behaviour is an important ingredient for good organisational performance and to prevent organisational failures. The strengthening of entrepreneurship is important for any type of enterprise for developing its responsiveness to a globalised and changing environment and EO is considered a key element for a firm's success. The form of leadership behaviour being practise by leaders has implications for the level of entrepreneurship in a firm.

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