

The forms, Drivers, and Impacts of Corporate Entrepreneurship in Business Organizations

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ARTICLE INFO	ABSTRACT
<p>Keywords: AI Disruption, Digital Business, Online Education Services, AI Adoption, Business Sustainability.</p> <p>Kata Kunci: Disrupsi AI, Bisnis Digital, Layanan Pendidikan Online, Adopsi AI, Keberlangsungan Bisnis.</p>	<p><i>This literature review analyzes entrepreneurship and corporate entrepreneurship, focusing on their roles in economic development and organizational transformation. Entrepreneurship is categorized into the effects of entrepreneurial activities, the causes driving entrepreneurship, and the processes involved. Corporate entrepreneurship, defined as entrepreneurial activities within established firms, aims to tackle challenges from dynamic external factors like technological changes and competition. Corporate entrepreneurship manifests through corporate venturing and strategic entrepreneurship, leveraging resources and fostering innovation for a competitive advantage. The review discusses key antecedents like organizational culture and strategic leadership that influence success, with outcomes extending to financial performance and non-financial impacts such as stakeholder satisfaction and risk reduction. Aligning corporate entrepreneurship with broader strategic goals is crucial in dynamic environments. Entrepreneurial orientation, characterized by risk-taking, proactiveness, and innovativeness, fosters a corporate entrepreneurial culture. The study underscores the need for further research into corporate entrepreneurship's influence on organizational success amidst changing external conditions.</i></p>
<p>Corresponding author: esuhartanto@pmbs.ac.id</p> <p>Copyright © 2025 by Authors, Published by IBR. This is an open access article under the CC BY-SA License</p> 	<p>SARI PATI</p> <p>Tinjauan literatur ini menganalisis kewirausahaan dan kewirausahaan korporat, dengan fokus pada peran keduanya dalam pembangunan ekonomi dan transformasi organisasi. Kewirausahaan dikategorikan ke dalam tiga aspek: dampak dari aktivitas kewirausahaan, penyebab yang mendorong kewirausahaan, dan proses yang terlibat di dalamnya. Kewirausahaan korporat, yang didefinisikan sebagai aktivitas kewirausahaan dalam perusahaan yang sudah mapan, bertujuan untuk menghadapi tantangan dari faktor eksternal yang dinamis seperti perubahan teknologi dan persaingan. Kewirausahaan korporat diwujudkan melalui pemunculan usaha baru (corporate venturing) dan kewirausahaan strategis, dengan memanfaatkan sumber daya serta mendorong inovasi untuk keunggulan kompetitif. Tinjauan ini membahas faktor-faktor utama seperti budaya organisasi dan kepemimpinan strategis yang memengaruhi keberhasilan, dengan hasil yang mencakup kinerja keuangan dan dampak non-keuangan seperti kepuasan pemangku kepentingan dan pengurangan risiko. Penyelarasan kewirausahaan korporat dengan tujuan strategis yang lebih luas menjadi krusial dalam lingkungan yang dinamis. Orientasi kewirausahaan, yang ditandai dengan pengambilan risiko, sikap proaktif, dan inovatif, mendorong terciptanya budaya kewirausahaan di dalam perusahaan. Studi ini menekankan perlunya penelitian lebih lanjut mengenai pengaruh kewirausahaan korporat terhadap keberhasilan organisasi di tengah kondisi eksternal yang terus berubah.</p>

INTRODUCTION

The field of entrepreneurship has been obtained more attention (Brush et al., 2003; Cooper, 2003; Low & MacMillan, 1988; Wiklund et al., 2011), and its roles in economic are getting more recognition. However, there are different understandings of the entrepreneurship phenomenon, and there is no agreement as to the research object in this scientific field (Bruyat & Julien, 2000; Gartner, 2001; Shane & Venkataraman, 2000). The main issues in entrepreneurship research are the requirement of narrowing the field of study and develop a conceptual framework that able to explain and predict empirical phenomena unexplained by other fields of knowledge (Shane & Venkataraman, 2000). Further, methodologies and researchers' problems could differentiate the entrepreneurship field from another research (Bruyat & Julien, 2000).

In general, most entrepreneurship research has been divided into three main categories, i.e., the *effects* of entrepreneurship activities, the *causes*, and the *ways* of those activities (Shane & Venkataraman, 2000; Stevenson & Jarillo, 1990). While the first category tries to find the net *effect* of entrepreneurship activities on the economic system, some essential works on it are rooted in economics theory (Bygrave, 1993; Landström, 2010, pp. 37–39). The second category concerns entrepreneurs as a *person*. It is generally approached by psychology and sociology theory (Landström, 2010, pp. 40–44). Finally, the third category, focusing on such a *process* related to start-up, run, and maintain a business, tends to adopt management and organization theory

(Landström, 2010, pp. 47–50). The study of entrepreneurship effects has three characteristics, i.e., focus on the process by which entrepreneurial activities bringing impacts to the economic environment, recognizes the entrepreneurial function responsibility on economic improvement, and creates an understanding of different roles between investor, manager, and entrepreneur (Stevenson & Jarillo, 1990). Previously, some economics theories, as shown by (Veciana, 2001), have contributed to the entrepreneurship subject and become one of its historical roots (Bygrave, 2002).

Furthermore, when entrepreneurship activities are believed as a significant driver of economic refinement, the researcher would be intensified to find out who provides them and what factors encourage the entrepreneur to do those activities (Stevenson & Jarillo, 1990). In this case, economics theories could not continue their contributions to entrepreneurship study. Instead, behavioral science gets an opportunity to take over the role (Landström, 2010, p. 39). Even though some attempts to propose explanations in a fashion of natural science, such as the mechanism of genetic factors in influencing entrepreneurial activity engagement (Nicolaou & Shane, 2009), but most of the findings relate to psychology and sociology theory. While the psychology approach attempts to find specific personal qualifications of an entrepreneur (Gartner, 1988; Landström, 2010, p. 40), the sociology approach is interested in explaining the influence of society or context to the decision of becoming an independent entrepreneur (Veciana, 2001) and perform entrepreneurial activities (Landström, 2010, p. 44). However, the attention and respect to those psychological and sociological approaches could not obviate from critiques, especially to Trait theory that

experiences such inconsistency in its empirical findings. For example, (Gartner, 1988) believed that personality traits are not the only factors that differentiated the entrepreneurs from others. As an individual, the entrepreneur is just a part of a complex process of new venture creation. Another critique was highlighted by (Stevenson & Jarillo, 1990) regarding the difficulties in linking typical psychological or sociological traits to the complexity of entrepreneur pattern.

There is a scholar of thought that the management approach to the domain of *'how entrepreneur acts'* comes from the well-cited definition of entrepreneurship, i.e., *"the pursuit of opportunity without regard to resources currently controlled"* (Stevenson & Gumpert, 1985; Stevenson & Jarillo, 1990; Stevenson & Jarrillo-Mossi, 1986). It leads to very intense discussions of opportunity (Alvarez & Barney, 2007; McMullen et al., 2007; Shane & Venkataraman, 2000; Shepherd et al., 2007; Stevenson & Gumpert, 1985; Stevenson & Jarillo, 1990) and venture creation (Bhave, 1994; Gartner, 1986; Gatewood et al., 1995; Grimaldi & Grandi, 2005; Shook et al., 2003; Timmons & Spinelli, 2012) in entrepreneurship field for years. The entrepreneurial process is beyond venture creation. It could be applied in any type of organization and seen as a 'mode of management' different from 'traditional management' (Stevenson & Jarillo, 1990). One call it as Corporate Entrepreneurship – abbreviated as Corporate Entrepreneurship – when it is applied in a corporation. Based on theoretical categorization and level of analysis, Corporate Entrepreneurship is posited as part

entrepreneurship field approached by management theory at corporate level of analysis (Veciana, 2001).

The speed and magnitude of external factor changes have impacted the way companies doing their business. Especially the significant trend shifting of customers, competitors, technology, legal & regulatory, and ethical standards has cause companies to struggle to survive and push them to adapt quickly. Conventional bureaucratic and hierarchical management system with command-and-control approach is no longer fit to cover these circumstances (Kuratko et al., 2011) so that fundamental transformation in company internal operations is obligatory (Morris et al., 2008). As an alternative way to answer those challenges, Corporate Entrepreneurship has attracted substantial consideration in strategic management, innovation, and entrepreneurship (Fang, 2013). Research on it has a real impact (Kuratko, 2010; Zahra, 1991). However, to converge Corporate Entrepreneurship knowledge, clarifications related to its definition, theoretical scope, and constructs evolution are needed (Fang, 2013).

CORPORATE ENTREPRENEURSHIP DEFINITION

The Corporate Entrepreneurship concept has developed since the 1970s, and its definition began to be more comprehensive since the 1990s (Kuratko, 2010). Even though most of the academicians referred Corporate Entrepreneurship as entrepreneurial activities within an established firm, an understanding of those activities have still obscured, reconciliation on Corporate Entrepreneurship definition is still required (Sharma & Chrisman, 1999).

In defining Corporate Entrepreneurship, (Guth & Ginsberg, 1990) related Corporate Entrepreneurship

with two kinds of phenomena, i.e., new venture creation within existing organizations and the transformation of ongoing organizations through strategic renewal. Furthermore, (Zahra, 1991) tried to recognize how the new venture creation was established and defined Corporate Entrepreneurship as any attempt to create new businesses within companies over product, service, or market developments. Finally, evaluated existing Corporate Entrepreneurship definitions, (Sharma & Chrisman, 1999) found definitional ambiguities and tried to reconcile them. They were distinguishing Corporate Entrepreneurship from the earlier term of entrepreneurship (called independent entrepreneurship) according to the activity's independency toward the existing organization. They defined Corporate Entrepreneurship as a *"process whereby an individual or a group of individuals, in association with an existing organization, create a new organization or instigate renewal or innovation within that organization"* (Sharma & Chrisman, 1999). Then they recognized that Corporate Entrepreneurship covers three phenomena, i.e.: (i) new business creation within an existing firm, referred to as corporate venturing, (ii) the transformation of an established firm, referred to as strategic renewal, and (iii) innovation. Basically, both corporate venturing and strategic renewal need innovation in changing either organization strategy or structure. Furthermore, (Sharma & Chrisman, 1999) created a hierarchy of terminology to clarify the position among entrepreneurship, Corporate Entrepreneurship, and Corporate Entrepreneurship manifestations. Later on, in defining Corporate Entrepreneurship, some

scholars, e.g., (Hayton & Kelley, 2006; Wolcott & Lippitz, 2007), underlined the usage, modifying, and leveraging of existing resources within an organization for pursuing opportunities.

CORPORATE ENTREPRENEURSHIP MANIFESTATION

According to those definitions, Corporate Entrepreneurship is manifested in the firm either by introducing new businesses (corporate venturing, abbreviated as CV) or adopting innovation (strategic entrepreneurship) (Morris et al., 2008). Internal and external CV, as well as cooperative CV, are the manifestation of CV (Morris et al., 2008). The forms of strategic entrepreneurship are strategic renewal, sustained regeneration, domain redefinition, organizational rejuvenation, and business model reconstruction (Covin & Miles, 1999). Based on typologies developed by (Sharma & Chrisman, 1999), (Covin & Miles, 1999), and (Morris et al., 2008), a complete version is depicted in Figure 1.

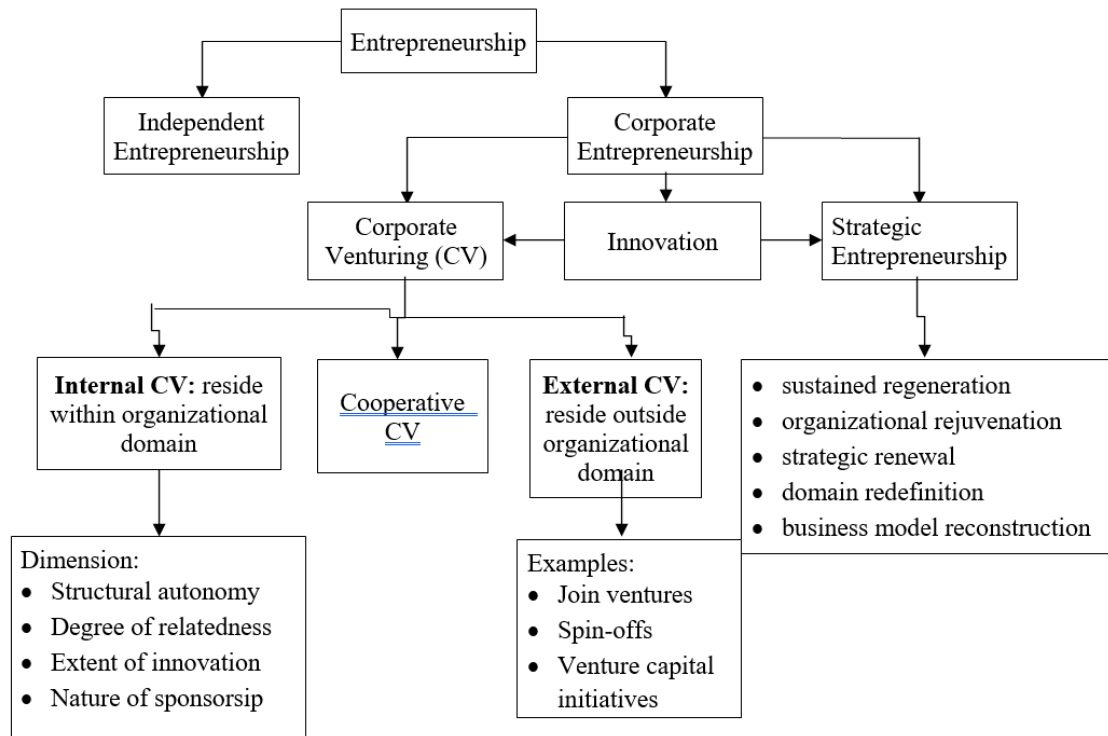


Figure 1
Corporate Entrepreneurship Manifestation

Professionalization is an effort of organizational rejuvenation. It refers to a firm attempt to sustain or increase its competitive advantage by altering its internal processes, structures, and/or capabilities (Covin & Miles, 1999). Organizational rejuvenation actions usually impact to the schema of internal resources. It is like professionalization when managers and investors bring new characteristics to the firm.

Corporate Entrepreneurship Model: Antecedent & Consequence

Previously, scholars have tried to develop some Corporate Entrepreneurship frameworks from several angles, typically strategic management and organization (Covin & Slevin, 1991; Guth & Ginsberg, 1990). They attempted to find some

factors influencing Corporate Entrepreneurship and its impacts for the organization, then proposed a model figuring the relationship among Corporate Entrepreneurship antecedents/prerequisites, Corporate Entrepreneurship dimensions, and Corporate Entrepreneurship consequents/outcomes (Antoncic & Hisrich, 2001; Covin & Slevin, 1991; Guth & Ginsberg, 1990; Zahra, 1991, p. 262, 1993).

Reviewing some prior findings, as shown in table 2.1, one could summarize that Corporate Entrepreneurship is influenced by external/environmental factors, mainly: dynamism, hostility, technology opportunities, and internal/organizational factors, mainly: values, culture, strategy, structure, resources. Furthermore, while financial performances have been well accepted as

Corporate Entrepreneurship outcomes, some researchers suggested examining the non-financial impacts of Corporate Entrepreneurship (Guth & Ginsberg, 1990; Zahra, 1991), such as stakeholder satisfaction, learning capacity, and risk-reducing. Researchers also encouraged a longitudinal investigation to exhibit the bidirectional relationship of Corporate Entrepreneurship-firm performances (Covin & Slevin, 1991; Guth & Ginsberg, 1990; Zahra, 1991), environment factors-Corporate Entrepreneurship (Zahra, 1993), and the potential trade-offs between short-term profitability and long-term growth (Zahra, 1991). Another interesting finding shows how Corporate Entrepreneurship activities' effects on firm growth and profitability were conditioned by environmental setting (Zahra, 1993). His study can help business owners to choose specific Corporate Entrepreneurship action to depend on their business environment.

Based on those all findings, professionalization could encourage or discourage Corporate Entrepreneurship, depending on how it affects the organization. Professionalization promotes Corporate Entrepreneurship if it improves communication quality (Antoncic & Hisrich, 2001; Miller, 1983; Zahra, 1991), creates collaboration among different units (Miller, 1983; Zahra, 1991), increases environment scanning ability (Antoncic & Hisrich, 2001; Covin & Slevin, 1991; Miller, 1983; Zahra, 1991), and changes organization structure to be more organic and less centralized (Covin & Slevin, 1991; Miller, 1983). Besides, professionalization contribution in embodying culture that supports teamwork, empowerment, change, and innovation would also a benefit for

Corporate Entrepreneurship establishment, besides its roles in institutionalizing innovation and firm financial strengthen (Covin & Slevin, 1991). Corporate Entrepreneurship also increases if professionalization can invite higher educated and more diverse managers who can build a coalition among peers and support entrepreneurial ideas (Antoncic & Hisrich, 2001; Guth & Ginsberg, 1990). Considering professionalization naturally tends to promote a control system (Dekker et al., 2015), it may dilute Corporate Entrepreneurship if it turns organization structure and process to be more bureaucratic (Guth & Ginsberg, 1990), formal, complex, and mechanistic (Covin & Slevin, 1991).

Corporate Entrepreneurship Posture: Entrepreneurial Orientation

Scholars preferred to modeling Corporate Entrepreneurship posture as a behaviourally (rather than as a trait) phenomenon at the organization level, because behavior can be easier managed (Covin & Slevin, 1991). For instance, risk-taking, proactiveness, and innovation can be driven by an organizational reward scheme. However, measuring Corporate Entrepreneurship existence was difficult because of its insufficient empirical research and the complexity of this concept (Zahra, 1991, p. 271).

Entrepreneurial Orientation (EO) was introduced as a strategy posture (Khandwalla, 1977; Miller & Friesen, 1978). EO has been used to measure entrepreneurial behavior within an established firm or Corporate Entrepreneurship (Covin & Slevin, 1989; Miller, 1983; Zahra, 1991, 1993). The dimensions of EO has consistently referred to three dimensions, i.e., innovation, proactiveness, and

risk-taking (Miller, 1983). In this case, innovativeness is related to introducing new products, services, and processes through R&D. Proactiveness refers to opportunity-seeking and anticipation of future demand (Rauch et al., 2009, p. 763). Moreover, risk-taking points to venturing actions by investing significant resources under unknown and uncertain environments. Subsequently, (Lumpkin & Dess, 1996) identified that competitive aggressiveness and autonomy could be considered as entrepreneurial behavior and proposed them as EO additional dimensions. The Competitive aggressiveness is exhibited by an offensive response against rival threats to outperform industry rivalry (Rauch et al., 2009, p. 764), while autonomy refers to independent action undertaken by individual or team to promote and realize ideas (Lumpkin & Dess, 1996).

Table 1: Antecedents, Dimensions, and Consequences of Corporate Entrepreneurship according to previous research

	Antecedent	Corporate Entrepreneurship Dimension	Consequence	Notes, Discussions, Suggestions
(Guth & Ginsberg, 1990)	Environment: competitive, technology, social, political Organization Form: strategy, structure, process, core values/beliefs Strategic Leaders: characteristics, values, behavior	Corporate venturing/Innovation Strategic Renewal	Organization Performance: effectiveness, efficiency, stakeholder satisfaction	
(Zahra, 1991, p. 262)	Environment: Dynamism, Hostility, Heterogeneity Organization: <u>Strategy</u> : Growth-oriented Strategies <u>Structure</u> : Communication, Scanning, Integration <u>Values</u> : person-related value, competition-oriented value	Internal Corporate Entrepreneurship: Corporate Entrepreneurship index: product innovation, risk-taking, and proactiveness Percentage of sales derived from new lines of business Percentage of sales derived from new products or brands External Corporate Entrepreneurship: The number of joint ventures in which the firm participated the number of SIC added to the firm's business	Financial performance (Accounting): EPS, ROI, net income to sales, SD of ROA Reduced systematic risk	The association between Corporate Entrepreneurship and financial performance may be bi-directional Exploring the effect of Corporate Entrepreneurship on non-financial performance criteria A longitudinal study to examine the potential trade-offs between short-term profitability and long-term growth
(Covin & Slevin, 1991)	Environment (External Variables): Technological Sophistication, Dynamism, Hostility, Industry Life Cycle Stage Organization: <u>Strategic Variables</u> : Mission Strategy, Business Practice & Competition Tactics <u>Internal Variables</u> : Top Management Values & Philosophies, Organizational Resources & Competencies, Culture, Structure	Organization Entrepreneurial Behaviour: Top management risk-taking regarding investment and strategic actions Product innovation extensiveness and frequency Aggressiveness and proactiveness in competing with industry rivals	Firm Performance: Revenue Profit	Corporate Entrepreneurship as an organizational-level phenomenon Concern on behavioral (rather than trait) model of entrepreneurship The model is more applicable for a larger established firm Considering that the model contains multiple constructs, it should be tested through independent examinations of its component relationships Since entrepreneurial posture is a behavioral phenomenon, it can be managed. For instance,

Antecedent		Corporate Entrepreneurship Dimension	Consequence	Notes, Discussions, Suggestions
				risk-taking, proactiveness, and innovation can be encouraged by an organizational reward scheme
(Zahra, 1993)	Environment: <u>Dynamic Growth</u> : Dynamism, Growth Opportunities, Demand for New Product <u>Hostile, Rivalrous, Technologically Rich</u> : Dynamism, Hostility, Rivalry, Technological Opportunities <u>Hospitable</u> : Dynamism, Hostility, Growth Opportunities Static	Corporate Innovation and Venturing: New business creation New product introduction Percent of revenue from new products Technological entrepreneurship Corporate Renewal mission reformulation reorganization system-wide change	Financial performance: ROS, Sales growth	Each environmental cluster had a distinct combination of activities relating to corporate innovation & venturing, and renewal Corporate Entrepreneurship activities varied in their associations with measures of company growth and profitability This study can help executives select specific entrepreneurial activities based on their business environment The relation between environmental factors and Corporate Entrepreneurship may be bi-directional. This circumstance could occur in Corporate Entrepreneurship-firm performance relationship as well
(Antoncic & Hisrich, 2001)	Environment: Dynamism, Technological Opportunities, Industry Growth, Demand for New Products, Unfavorability of Change, Competitive Rivalry Organization: Communication, Formal Controls, Environmental Scanning, Organizational Support, Competition-related Values, Person Values	New Business Venturing Innovativeness Self-renewal Proactiveness	Growth, Profitability	Two main measures of intrapreneurship (the ENTRESALE and the Corporate Entrepreneurship scale) were developed independently but lack validity for cross-national comparisons and do not tap all four dimensions of intrapreneurship when used independently Concerned to the generalizability of the refined intrapreneurship construct measure across different firm scale, industry and countries

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