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**Corporate  
Entrepreneurship**

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# Corporate Entrepreneurship

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## Corporate Entrepreneurship

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### Abstract

Knowledge accumulation on the topic of corporate entrepreneurship has been occurring at a rapid rate, and many of the elements essential to constructing a theoretically grounded understanding of corporate entrepreneurship can be readily identified from the extant literature. This paper examines the corporate entrepreneurship process and illustrates the various aspects that research has been examining over the last two decades. It reviews the empirical and conceptual research that substantiates the many components of the model and describes a corporate entrepreneurship strategy that is depicted through the model.

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# 1

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## Introduction

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In the 21st Century corporate entrepreneurship (CE) has increasingly been recognized as a legitimate path to high levels of organizational performance (Morris et al., 2008). The understanding of CE as a valid and effective area of research has real and tangible benefits for emerging scholars as their work will have significant impact on an important strategy. Researchers have continually cited corporate entrepreneurship's importance as a growth strategy (Pinchott, 1985; Zahra, 1991; Kuratko, 1993; Kuratko et al., 1993; Merrifield, 1993; Stopford and Baden-Fuller, 1994; Zahra and Covin, 1995; Zahra et al., 1999a; Antoncic and Hisrich, 2001). As an example, Dess et al. (1999) noted that, "Virtually all organizations — new start-ups, major corporations, and alliances among global partners — are striving to exploit product-market opportunities through innovative and proactive behavior" — the type of behavior that is called for by corporate entrepreneurship. Barringer and Bluedorn (1999) suggested that in light of the dynamism and complexity of today's environments, "...entrepreneurial attitudes and behaviors are necessary for firms of all sizes to prosper and flourish." Developing corporate environments that cultivate employees' interest in and commitment to creativity and the innovation that can



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result from it contributes to successful competition in today's competitive arenas. Ireland et al. (2006a; 2006b) noted that "to simultaneously develop and nurture today's and tomorrow's competitive advantages, advantages that are grounded in innovation, firms increasingly rely on "corporate entrepreneurship."

CE and the behavior through which it is practiced has been initiated in established organizations for a host of purposes, including those of profitability (Vozikis et al., 1999; Zahra, 1993), strategic renewal (Guth and Ginsberg, 1990), innovativeness (Baden-Fuller, 1995), gaining knowledge to develop future revenue streams (McGrath et al., 1994), international success (Birkinshaw, 1997), and the effective configuration of resources as the pathway to developing competitive advantages (Borch et al., 1999; Covin and Miles, 1999; Covin et al., 2000; Ireland et al., 2003b). Regardless of the reason the firm decides to engage in CE, it has become a major focus for researchers to examine (Morris et al., 2008).

However, despite the espoused and observed positive effects of CE, issues remain if we are to fully understand this construct's promise (Zahra et al., 1999b; Hornsby et al., 2002). The theoretical and empirical knowledge about the domain of CE and the entrepreneurial behavior on which it is based are key issues warranting greater attention. Moreover, outcome factors that influence an organization's willingness to continue implementing a CE strategy as well as managers' willingness to continue engaging in entrepreneurial behavior are now being integrated to enhance our understanding of CE practices (Kuratko et al., 2004). Even so, it has been argued that a fundamental ambiguity exists in the literature concerning what it means, in a theoretical sense, to have CE as a firm's strategy (Meyer and Heppard, 2000). As such, while there is a broadly held belief in the need for and inherent value of entrepreneurial action on the part of established organizations (Hitt et al., 2001; Morris et al., 2008), much remains to be revealed about how CE strategy is enacted in organizational settings.

Fortunately, knowledge accumulation on the topic of CE has been occurring at a rapid rate, and many of the elements essential to constructing a theoretically grounded understanding of CE can be readily identified from the extant literature. Figure 1.1 depicts the CE pro-

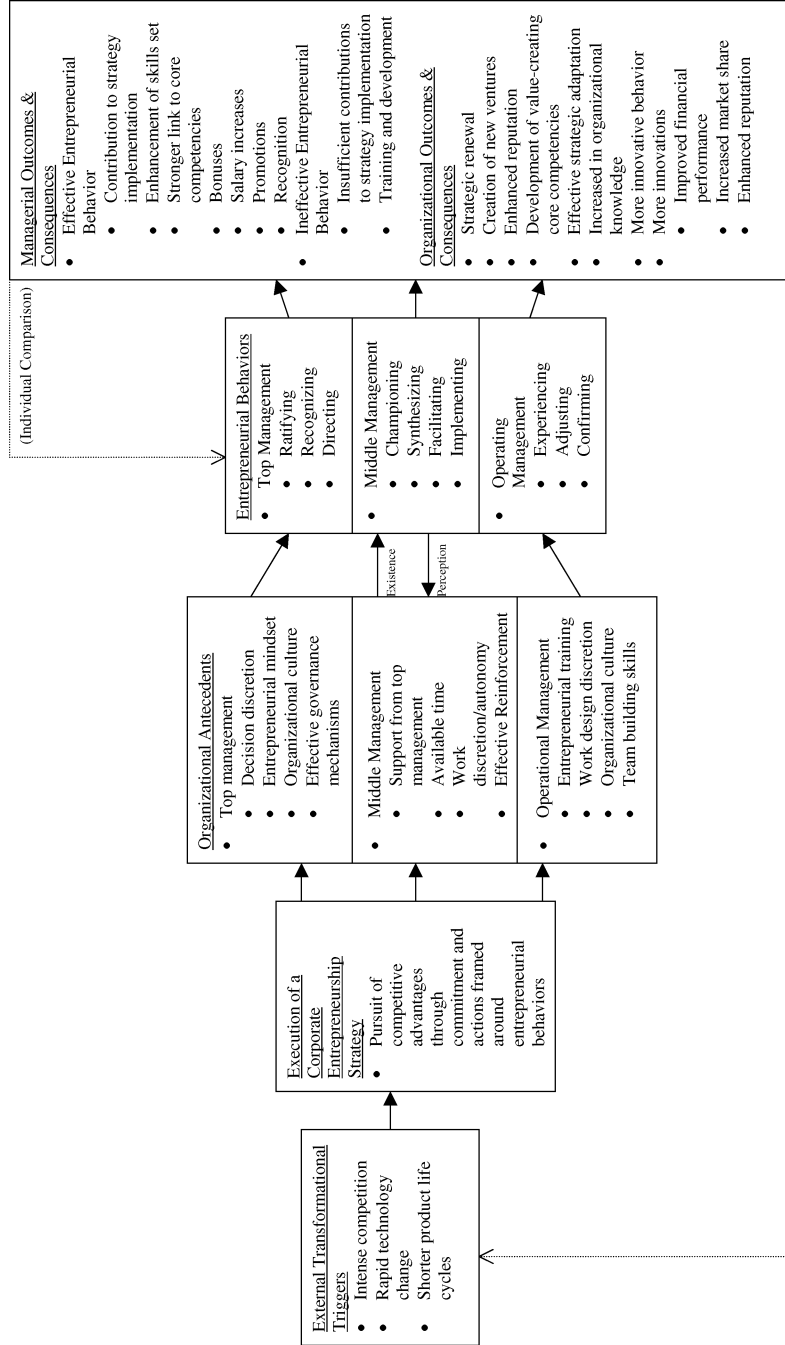


Fig. 1.1 A model of the corporate entrepreneurship process.

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cess and illustrates the various aspects that research has been examining over the last two decades. This review considers the empirical and conceptual research that substantiates the many components of the model and describes a CE strategy that is depicted through the model.

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## Biography

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*Dr. Donald F. Kuratko is the Jack M. Gill Chair of Entrepreneurship, Professor of Entrepreneurship & Executive Director. The Johnson Center for Entrepreneurship & Innovation, The Kelley School of Business, Indiana University – Bloomington.*

Dr. Kuratko is considered a preeminent scholar and national leader in the field of entrepreneurship. He has published over 150 articles on aspects of entrepreneurship, new venture development, and corporate entrepreneurship. His work has been published in journals such as *Strategic Management Journal*, *Academy of Management Executive*, *Journal of Business Venturing*, *Entrepreneurship Theory & Practice*, *Journal of Small Business Management*, *Journal of Small Business Strategy*, *Family Business Review*, and the *Journal of Business Ethics*. Professor Kuratko, in 2007, has authored 22 books, including the leading entrepreneurship book in American universities today, *Entrepreneurship: Theory, Process, Practice*, 7th ed. (South-Western/Thomson Publishers), as well as *Corporate Entrepreneurship & Innovation*, *Strategic Entrepreneurial Growth*, and *Effective Small Business Management*, 7th ed. In addition, Professor Kuratko has been



consultant on Corporate Entrepreneurship and Entrepreneurial Strategies to a number of major Fortune 100 corporations. Dr. Kuratko also serves as the Executive Director of the National Consortium of Entrepreneurship Centers (NCEC), an organization comprised of over 100 top university entrepreneurship centers throughout the nation. Professor Kuratko was honored by his peers in *Entrepreneur* magazine as one of the Top Two Entrepreneurship Program Directors in the nation for three consecutive years including the #1 *Entrepreneurship Program Director* in 2003. Under Dr. Kuratko's leadership and with one of the largest and most prolific entrepreneurship faculties in the world, Indiana University's Entrepreneurship Program has recently been ranked the #1 *Graduate Business School* (Public Institutions) for Entrepreneurship by *U.S. News & World Report* and the #1 *Undergraduate Business School* (Public Institutions) for Entrepreneurship by *U.S. News & World Report*. In 2007, the U.S. Association for Small Business & Entrepreneurship honored Dr. Kuratko with the prestigious *John E. Hughes Entrepreneurial Advocacy Award* for his career achievements in entrepreneurship and corporate innovation.