

A Study on the Role of Corporate Entrepreneurship and Its Performance in Oman – With Special Reference to Companies in Nizwa

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Abstract

Corporate Entrepreneurship describes the practice and challenges evolved in establishments. This paper is to understand the working and management style in corporate sectors by focusing on corporate entrepreneurship. In corporate culture, embedding to withstand the market and societal trends to create new products, to satisfy the ever changing needs and demands of the customer. It identifies the factors influencing corporate entrepreneurship towards its entrepreneurial culture. The research is conducted in Nizwa city. It is one of the biggest cities in Sultanate of Oman. At present, the Government is developing Nizwa as an industrial hub. The study is based on primary data and the collected data is analyzed by using statistical tools. It focuses on innovation by involving their leaders to support positive division and the organisation self-effacing in research and developments and designs. While studying risk-taking factors, not all the sectors show a great deal of broad-mindedness and high-risk projects. The study also reveals that the organizations are accountable and committed for such cultures. The demographic profiles of the organization respond positively to adopt innovation and entrepreneurial culture. The findings have indicated that most of factors have a positive relationship with company performance.

Keywords: Entrepreneurial culture-Innovation, Risk taking

1. Introduction

Corporate's emerging vision today generates a wide competitive environment for achieving corporate strategies. In our world, maximum corporate sectors are futuristic, flexible and adaptable according to market needs and conditions. Every single enterprise needs to innovate new ideas in order to survive as they grow larger. Generally, in an organization, the senior management takes responsibility for being transformation-oriented and for enabling the conditions that allow innovation leaders to succeed.

The 21st Century strongly accommodated through structural responses by organizations, while re-focusing on the continuing need to infuse an entrepreneurial spirit throughout the organization. The human element is brought into play, to support and make the promises such as speed, flexibility, responsiveness, and innovativeness to happen on a continuing basis. These are essential for the corporate form to function effectively. The Top Management Team (TMT) scans the competitive environment and allocates appropriate resources to newly emerging technological applications or new product development or innovative logistical solutions. The TMT develops a new element in the corporate entrepreneurship as a continuing strategic commitment and economic viability. That corporate entrepreneurship must become – a strategic function of the corporation, an activity, the responsibility for which lies with the top executive offices, as strategic direction and control of the corporation is in the hands of TMT. (Theodore t. Herbert& Deborah v. Brazeal- the future of the corporation: corporate entrepreneurship on the fly)¹

Corporate Entrepreneurship describes the practice and challenges evolved in establishments. Since the last two decades, most of the organizations adapt the company's strategies and operational plans to strengthen their markets. In addition, corporate entrepreneurship and innovation were structured in a special manner to lead their organization towards entrepreneurial intensity. Corporate entrepreneurship has been carefully initiated, cultivated, and maintained by top executives through structural and cultural engineering ensuring that the entrepreneurial values, behaviours, and processes are consistently implemented throughout the entire organization. By means of all these inferences, it becomes necessary to study the role of corporate entrepreneurship and its performance in Oman. At this instance, it is essential to understand the operational definitions of the term:

¹Theodore t. Herbert- the future of the corporation: corporate entrepreneurship on the fly- Crummer Graduate School of Business, Rollins College

Corporate Entrepreneurship (CE): is the entrepreneurial behaviour inside established mid-sized and large organizations (Morris, Kuratko and Covin 2008). Zahra and Garvis (2000) define Corporate Entrepreneurship as the sum of a company's efforts aimed at innovation, activeness and risk taking. Lumpkin and Dess (1996) have noted that CE can be used to enhance company performance by promoting product and process innovation. At any rate, corporate entrepreneurship allows an incumbent company to make full use of its resources to capture new opportunities (Yiu and Lau 2008).

2. Review of Literature

In Oman, not much research has been done to test, empirically, the relationship between corporate entrepreneurship and company performance. Although a number of academics have conducted research in the related area, analyzing the performance of corporate entrepreneurial culture. This study uses several reviews on various sources.

a) Reviews on innovation in corporate sectors towards entrepreneurial cultures

Agca, Topal, and Kaya (2009) said that Corporate Entrepreneurship and firm-level entrepreneurial orientation have been used for describing the entrepreneurial activities of an organization². Ireland et al (2009), shows the observations on Entrepreneurial Orientation is an organizational state or quality, which was defined in terms of several behavioral dimensions. These dimensions were found on most levels of the structure of an organization. Management should be in a state to drive and align the organizational behavior to their strategic objectives. In addition, an entrepreneurial strategic vision seek to direct attitude and outlook of employees' more than specific behavior. A strategic vision is the mechanism by which top-level management paints the picture of the type of organisation they hope to lead in the future. Entrepreneurial strategic vision is a logical response to the presence of three often-related environmental conditions, which are competitive intensity, technological change and evolving product-market domains.³

² Agca, V. Topal, Y. and Kaya, H. (2009) Linking Intrapreneurship activities to multidimensional firm performance in Turkish manufacturing firms: an empirical study, *International Entrepreneurship and Management Journal*, 1-19

³ Ireland, D.R. Covin, J. G. and Kuratko, D. F. (2009) Conceptualizing Corporate Entrepreneurship Strategy, *Entrepreneurship theory and Practice*, 33(1), 19-46

Sebora and Theerapatvong (2009) recommended that large companies be likely to experience difficulties in employing corporate entrepreneurship in their management and employees; and an executive environment often causes this.⁴

Moreno and Casillas 2008 in their views on entrepreneurship has implicitly stated that Corporate Entrepreneurship and company performance are positively related to each other. Rauch et al (2009) Wang (2008) says that an environment of rapid change and shortened product and business lifecycle, the future profit streams from existing operations are uncertain and businesses need constantly to seek out new opportunities. Therefore, businesses need to adopt and establish Corporate Entrepreneurship.⁵

Zahra and Garvis (2000) defines their opinions on Corporate Entrepreneurship as the sum of a company's efforts aimed at innovation and risk taking. These efforts offer an important means of stimulating and renewing established companies and improving their performance.⁶

Wiklund (1999) has revealed in his study- the impact of corporate entrepreneurship on company performance and the findings exhibited a positive relationship. The survey results showed a strong relationship over time, which meant that the corporate entrepreneurship is effective within the organisation over a certain period.⁷ Lumpkin and Dess (1996) describes as a process in individuals to an existing organization seek for the opportunities by developing and venturing into new businesses is called corporate entrepreneurship.⁸ Vozikis, Bruton, Prasad and Merikas (1999) clearly states that these corporate entrepreneurship are as an additional value to establishments. This additional value creation occurs within the established organisation. The value can be realised through adding new products and services. Furthermore, it was achieved by improving the current products and optimization of processes.⁹

⁴ Sebora, T. C and Theerapatvong, T. (2009) Corporate entrepreneurship: a test of external and internal influences on managers' idea generation, risk taking, and pro-activeness, *International Entrepreneurship and Management Journal*, 5(1), 1-20

⁵ Moreno, A. and Casillas, J. C. (2008) Entrepreneurial Orientation and Growth of SMEs: A Casual Model, *Entrepreneurship and Theory in Practice*, 32(3), 507-528

⁶ Zahra, A. S. and Garvis, M. D. (1998) International Corporate Entrepreneurship and Firm performance: The moderating Effect of International Environmental Hostility, *Journal of Business Venturing*, 15(1), 469-492

⁷ Wiklund, J. (1999) The sustainability of the entrepreneurial orientation-performance relationship, *Entrepreneurship Theory and Practice*, 24(1), 37-48

⁸ Lumpkin, G. T. and Dess, G. G. (1996) Clarifying the entrepreneurial orientation construct and linking it to performance, *Academy of Management Review*, 21(1), 135-72

⁹ Vozikis, G. S. Bruton, G. D. Prasad, D. and Merikas, A. A. (1999) Linking Corporate Entrepreneurship to Financial Theory Through Additional Value Creation, *Entrepreneurship Theory and Practice*, 24(2), 33-43

Recent perceptions on entrepreneurship theory includes an incremental innovation process which ultimately generates an entrepreneurial event, meaningful change of commercial value in an organization. The innovation-based change in condition, process, outcome, relationship may be incremental/essential to organizations as strategically important to the competitiveness of the organization and deliberately important to its operations and processes. Successful entrepreneurial organizations are able to produce a stream of innovations, systematically and consistently. The perfect organizations which are dedicated to and structured to facilitate the development, creation, and implementation of innovative processes, concepts, products, or services through various strategic options, such as Corporate Entrepreneurship.

b) Reviews on risk taking in the direction of innovation in existing corporate sectors

According to Sehora and Theerapatvong (2009), companies need continuous innovation, risk taking, and activeness in order to stay competitive. The presence of Corporate Entrepreneurship among company managers leads to positive outcomes. Top managers need to have an entrepreneurial strategy and be able to cascade this through different levels within the company.

Miller (1983); Covin and Slevin (1991)¹⁰ states that Entrepreneurial Orientation (EO) as the presence of organisational behaviour reflecting risk-taking and innovativeness. The intensity of EO in an organisation can be associated to the overall company performance over a certain period of time. The increase in performance does not often happen overnight, but rather over a long period. These companies have a culture that allows individuals within the organisation to act autonomously and to be able to suggest new ideas that can lead to efficiency of operations.

Agca et al (2009) in addition through entrepreneurship, companies also maintain and increase their sustainable competitive capabilities, which are fostered by different areas of organizational performance Ireland et al (2009) believe that a corporate entrepreneurship strategy is manifested through the presence of three elements, which are: entrepreneurial strategic vision, a pro-entrepreneurship organisational architecture and entrepreneurial processes and behaviour.

¹⁰ Miller, D. (1983) The correlates of Entrepreneurship in three types of firms, *Management Science*, 29:770-791 ,Covin, J. G. and Miles, J. P. (1999) Corporate Entrepreneurship and the pursuit of competitive advantage, *Entrepreneurship Theory and Practice*, 23(3), 47-63

Recent Corporate Entrepreneurship perspective and consistent with Miller and Friesen's claim that, entrepreneurship is integrally related to variables of environment, structure, strategy, and leader personality although in complex ways, then there are explicit elements that may be manipulated in order to enhance the level or quality of entrepreneurship within an organization. Reputable organizations are considered prime candidates for imparting corporate entrepreneurship values; they may do so through developing one or more specific structural channels through which to facilitate their entrepreneurial objectives. They assumed there are four such venues are (1) constructing new product development centers which are physically separate from organizational operations, (2) acquisitions and mergers, (3) creating pockets of innovation within traditional hierarchical organizations, and (4) encouraging informal reproducing activities within the organization. This type of corporate entrepreneurial undertakings enhance regular further profits from small-scale innovations.¹¹

3. Objectives of the study

The following objectives are defined based on significance that corporate entrepreneurship and its performance are applied in an entrepreneurial culture that endures a risk taking. This is anticipated as:

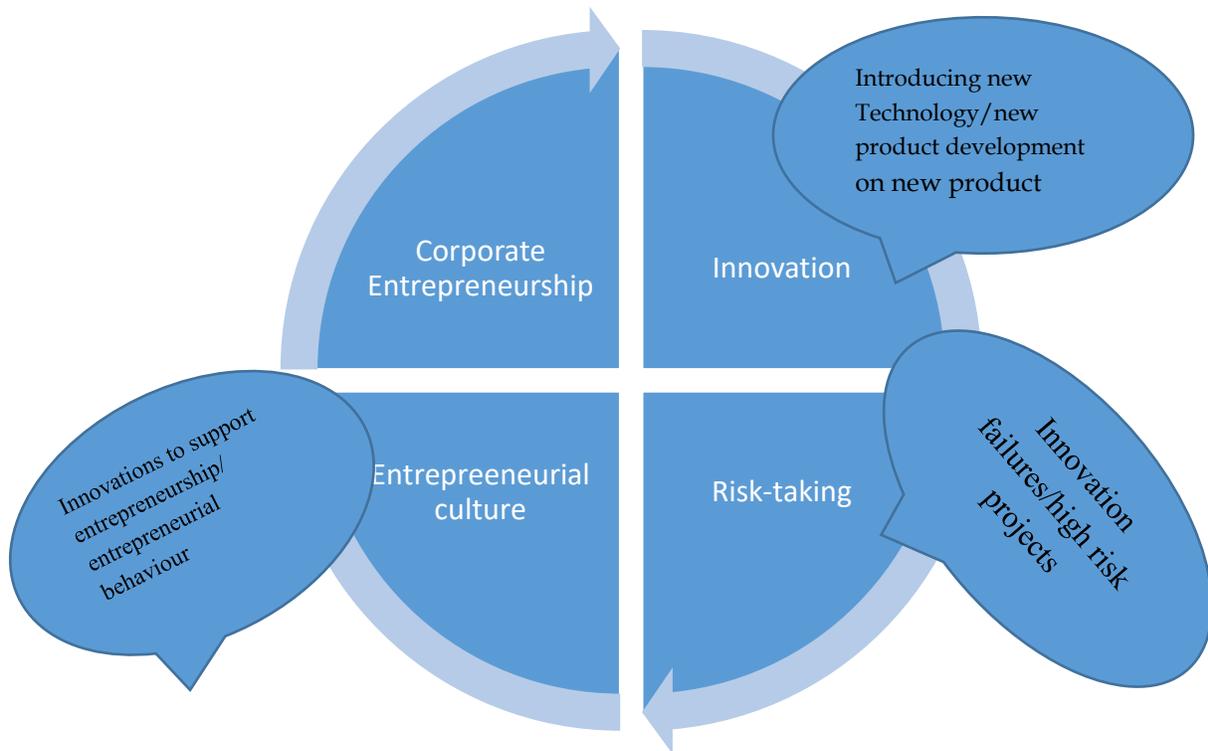
1. To identify the key factors on innovation in corporate entrepreneurship
 - a. Corporate Entrepreneurship dimensions (innovation, risk taking and entrepreneurial culture) are positively related to company performance.
 - i. Innovation is positively related to company performance.
 - ii. Risk taking is positively related to company performance.
2. To observe innovation in a risk taking element on entrepreneurial culture.
 - a. Entrepreneurial culture is positively related to company performance

¹¹ Miller, Danny, and Friesen, Peter H., *Organizations: A Quantum View* (Englewood Cliffs, N.J.: Prentice-Hall, 1984).

4. Methodology of the study

The research design for the present study is exploratory. It aims to analyze the factors on innovation, risk-taking and entrepreneurial culture in corporate sectors. Data required for the study was collected from primary source using self-structured questionnaire. The population being conducted in Nizwa for Micro, Small, Medium and Large enterprises. Out of the total 35 samples collected only 25 responses were found to be the on the basis of consistency of responses and therefore taken fit for analysis. The questionnaire was used Likert’s pointed scaling Techniques and the data collected was analyzed statistically based on simple percentage analysis, Mean, Standard deviation and Variance were calculated on the total sample. Bar charts/pie diagram also used to express visual clarity. The sample were grouped based on demographic profiles of the respondents such as Name of the company, Size of the company and company be located in nizwa (Firm Age). In addition, the determinants/questions are on the basis Innovation, Risk taking and Entrepreneurial Culture.

5. Research Framework:



6. Results and its implications

6.1 Testing the significant of innovation in corporate entrepreneurship towards its Entrepreneurial culture in relation to their Demographics profile:

Table 6.1 Table showing the Demographic profile of firm size and firm age towards corporate entrepreneurship.

The Chi-Square technique can be used to test for significant differences between the observed distribution of data among categories and the expected distribution, based on the null hypothesis. This study used the Chi-Square to test the significance between the observed nominal data and performance categories. The Chi-square statistic is the primary statistic used for computing the statistical significance of the cross-tabulation table. Chi-square is used to test for statistical independence; that is, to see if the two variables are independent.¹²

Size of the firm

Size of the company	Sum	Percentage	Chi square value	P value (0.01 level of significance)
Micro (less than 5 employees)	7	28%	0.1988	11.345 Significant
Small (6 to 25 employees)	5	20%		
Medium (26 to 99 employees)	9	36%		
Large (100 and above employees)	4	16%		
Total	25	100%		

¹² Corporate Entrepreneurship and Organisational Performance in the Information and Communications Technology Industry
Thokozani Nkosi

Age of the Firm

Less than 5 years	8	32%	0.1106	Significant
6 to 10 years	3	12%		
11 to 15 years	9	36%		
More than 15 years	5	20%		
Total	25	100%		

There are two key factors on innovation in corporate entrepreneurship such as firm size and firm age. The following hypothesis were tested on the demographic profiles of the firm size and firm age towards corporate entrepreneurship innovation.

Ho – There is no significant difference in company performance in entrepreneurship innovation towards firm size.

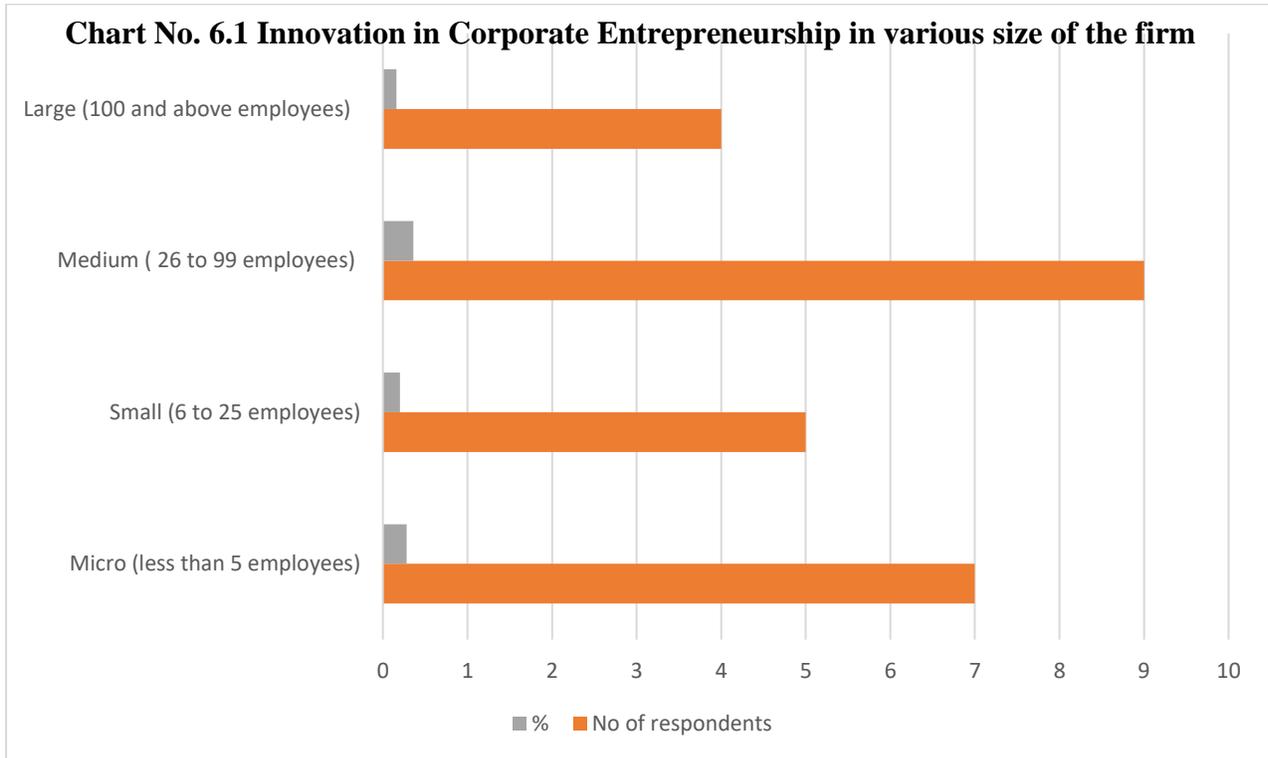
Ha – There is significant difference in company performance in entrepreneurship innovation towards firm size.

Ho – There is no significant difference in company performance in entrepreneurship innovation towards firm age.

Ha – There is significant difference in company performance in entrepreneurship innovation towards firm age.

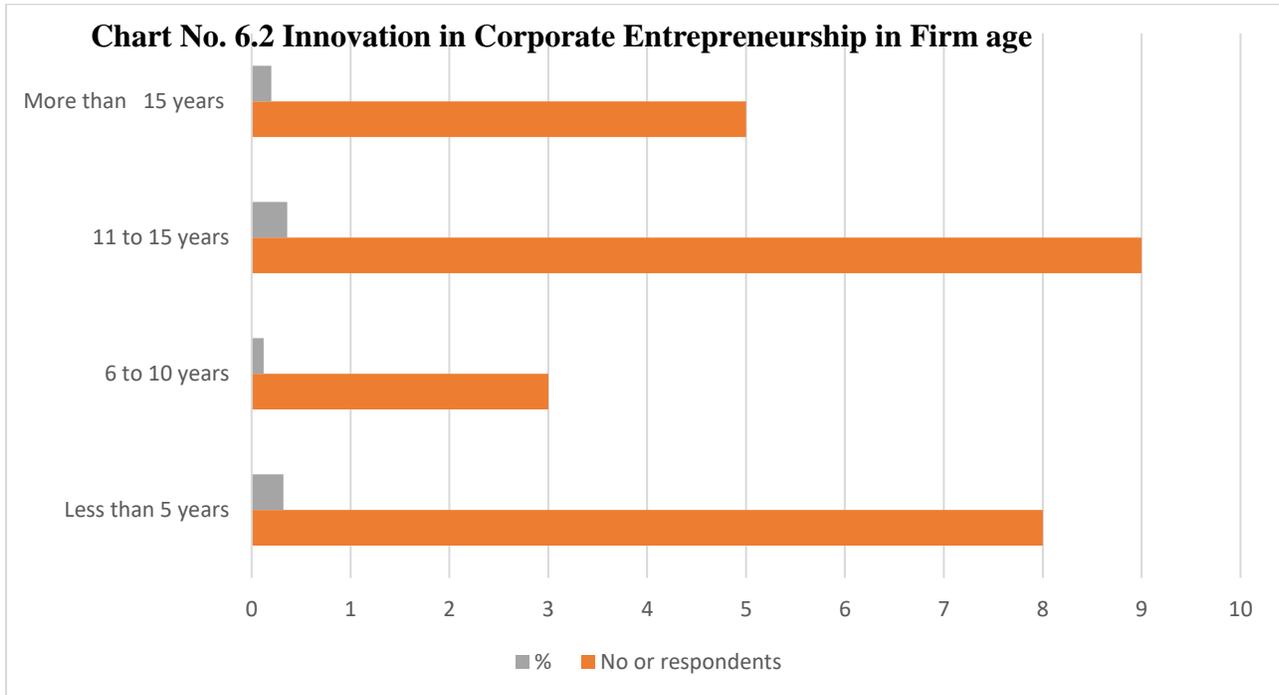
The above results shows that there is significant difference in entrepreneurship innovation towards firm size which as ($X^2 = 0.1988$ less than p value: 001) and the firm age is ($X^2 = 0.1106$ less than p value at 1 percent level of significance. So the null hypothesis is accepted.

6.2 Chart shows innovation in corporate entrepreneurship towards its Entrepreneurial culture in relation to size of the firm.



The above chart shows that various size of the firms such as; Micro firms responses were 28% (7) aware of innovation in corporate entrepreneurship. Small Enterprises responsiveness were 20% (5) which the firms are allowing innovation and entrepreneurial culture to their firms. Whereas Medium companies responses shows that 36% (9) the highest of the respondents allowed their employees for innovation and encouraging entrepreneurial activities too. The lowest respondents were Large companies 16% (4) represents their innovation in corporate entrepreneurship and entrepreneurial culture.

6.3 Chart shows innovation in corporate entrepreneurship towards its Entrepreneurial culture in relation to firm age.



The chart shows firms age namely the minimum 5 years firms situated in Nizwa responses 32% (8) perceptive of innovation in corporate entrepreneurship. The second criteria of 6 to 10 years firms were undertaking their trades in Nizwa around 12% (3) firms are permitting innovation and entrepreneurial culture to their firms. Third firm age is 11 to 15 years almost successful running business in Nizwa responses were 9 % (36) the highest of the respondents allowed their employees for innovation and encouraging entrepreneurial activities. Finally, Large companies 5 (20%) represents their innovation in corporate entrepreneurship and entrepreneurial culture.

6.4 Testing the factors influencing innovation in corporate entrepreneurship towards its Entrepreneurial culture

Corporate entrepreneurship dimensions, such as innovation, risk taking are normal in entrepreneurial culture to date to have a positive influence on company performance (Miller 1983; Lumpkin and Dess 1996)¹³ the presence of these entrepreneurial dimensions means the organization is acting entrepreneurially. Higher growth tends to be associated with firms that support entrepreneurial behavior (Moreno and Casillas 2008)¹⁴. Therefore, various factors influencing the innovation in corporate entrepreneurship towards risk taking to permitting the firms in entrepreneurial culture positively related to company performance. To adopt the said factors the study were implied to state their agreements and disagreements on five point Likert-scale (strongly Disagree -1, disagree -2, neutral -3, agree -4, strongly agree -5) on a set of various elements related to entrepreneurial dimension in corporate entrepreneurship.

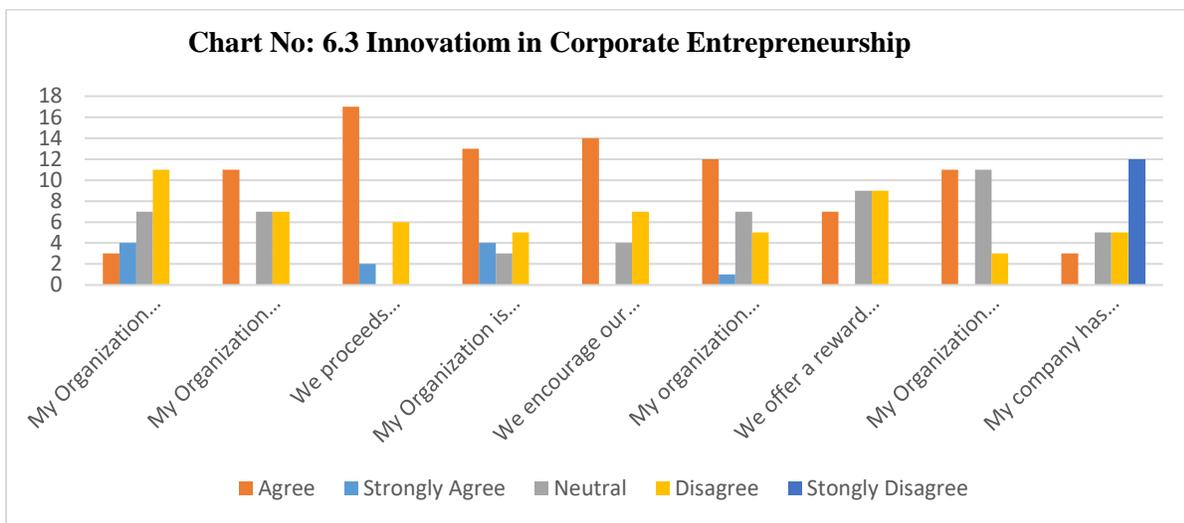
¹³ Miller, D. (1983) The correlates of Entrepreneurship in three types of firms, *Management Science*, 29:770-791

¹⁴ Moreno, A. and Casillas, J. C. (2008) Entrepreneurial Orientation and Growth of SMEs: A Casual Model, *Entrepreneurship and Theory in Practice*, 32(3), 507-528

Table 6.2 -The independent variables used in the research

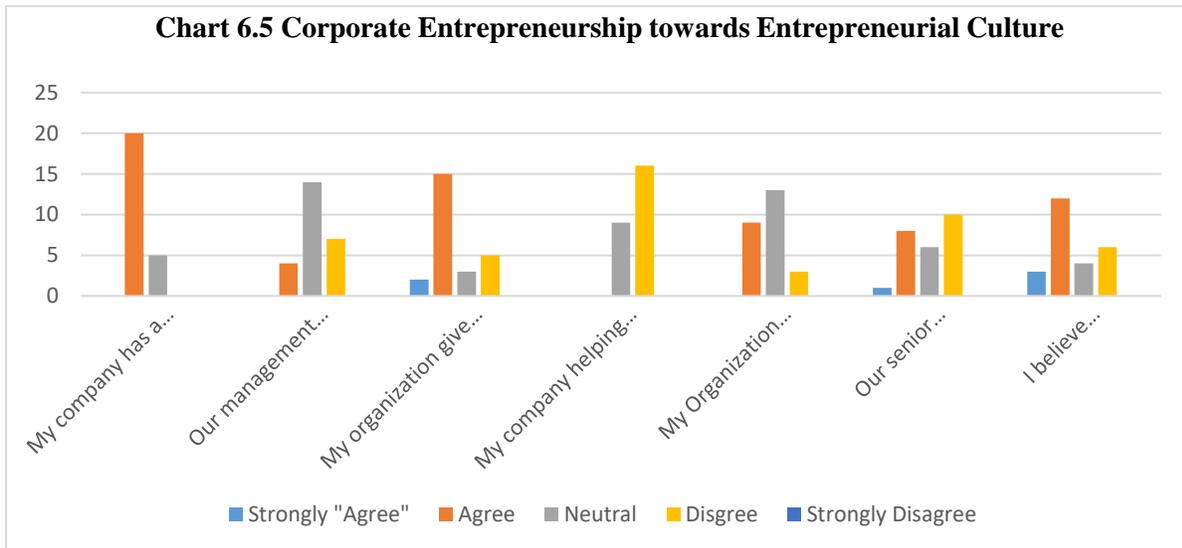
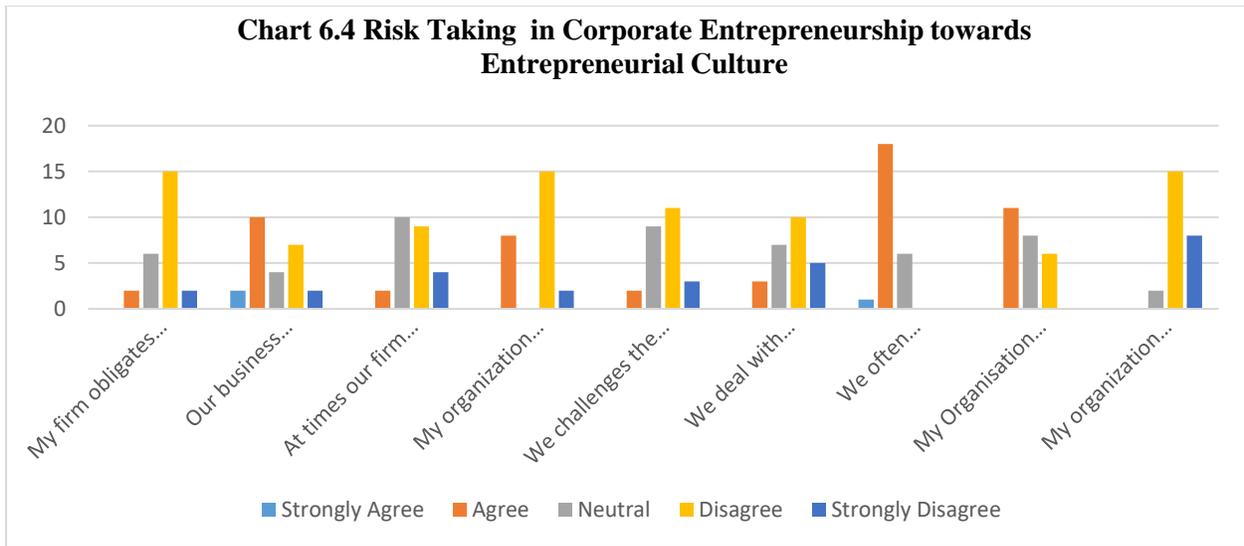
S.No	Determinants	Stongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Mean	SD	Variance
Innovation										
1	My Organization has reputation on introducing new Technology	4	3	7	11	0	25	3.00	1.118	1.250
2	My Organization invests heavily on new product development	0	11	7	7	0	25	3.16	0.850	0.723
3	We proceeds innovation and creative are part of the business strategy.	2	17	0	6	0	25	3.60	0.957	0.917
4	My Organization is open to outside ideas that can lead to new business opportunity.	4	13	3	5	0	25	3.64	0.995	0.990
5	We encourage our company employees to come up with new ideas.	0	14	4	7	0	25	3.28	0.891	0.793
6	My organization Leaders/hierarchies are involved in fostering innovation.	1	12	7	5	0	25	3.36	0.860	0.740
7	We offer a reward system for creative and innovative individuals.	0	7	9	9	0	25	2.92	0.812	0.660
8	My Organization structure supports positive division though innovation.	0	11	11	3	0	25	3.32	0.690	0.477
9	My company has strong focus on Research and Development activities.	0	3	5	5	12	25	1.96	1.098	1.207
Risk Taking										
10	My firm obligates substantial resources to ventures in uncertain circumstances.	0	2	6	15	2	25	2.32	0.748	0.560
11	Our business progression by new innovations which carries failures.	2	10	4	7	2	25	3.12	1.166	1.360
12	At times our firm takes courageous actions by investing to unfamiliar business environments.	0	2	10	9	4	25	2.40	0.866	0.750
13	My organization shows a great deal of broad-mindedness for high risk projects and rewards.	0	8	0	15	2	25	2.56	1.044	1.090
14	We challenges the first new services in the business when the future remains unknown.	0	2	9	11	3	25	2.40	0.816	0.667
15	We deal with tolerance for high risk projects and rewards.	0	3	7	10	5	25	2.32	0.945	0.893
16	We often anticipates potential environmental changes and future demands on competitors.	1	18	6	0	0	25	3.80	0.500	0.250
17	My Organisation continually introduce new product /services in advance of competitors.	0	11	8	6	0	25	3.20	0.816	0.667
18	My organization values a concept of introducing Research and Design in a complex circumstances.	0	0	2	15	8	25	1.76	0.597	0.357
Entrepreneurial Culture										
19	My company has a culture that encourages new ideas/innovationsto support entrepreneurship.	0	20	5	0	0	25	3.80	0.408	0.167
20	Our management render their support influences corporate entrepreneurship in the organization.	0	4	14	7	0	25	2.88	0.666	0.443
21	My organization give emphasis to accountability and commitment.	2	15	3	5	0	25	3.56	0.917	0.840
22	My company helping hand to grow and sometimes fail (no punishment for failure)	0	0	9	16	0	25	2.36	0.490	0.240
23	My Organization embraces entrepreneurial behaviour to their employees.	0	9	13	3	0	25	3.24	0.663	0.440
24	Our senior managements in the organization are entrepreneurial role models.	1	8	6	10	0	25	3.00	0.957	0.917
25	I believe Entrepreneurial culture is the life-blood of the organization.	3	12	4	6	0	25	3.48	1.005	1.010

The above table shows that all the sectors are agreeing to implement innovation to introduce new technology (1.118), companies has strong focus on research and development activities(1.098), the firm progression in risk taking by new innovations also proceeds failures (1.166) and the firms has a great deal of broadmindedness for high risk projects and rewards. Furthermore, the enterprises come to an understanding that entrepreneurial cultures fascinated by senior managements in the organization are role models (.0957) and they strongly believe EC is the lifeblood of the organization (1.005).



The above innovation chart shows among Micro, Small, Medium and Large companies advances to proceeds innovation and creativity as a part of the business strategy which shows the highest mean value(3.64), whereas the same sectors not prepared to focus on research and development activities represent the lowest mean value(1.96).

The below chart represents on risk-taking in corporate entrepreneurship towards indeterminate conditions, which they often anticipates potential environmental changes and future demands on competitors shows the mean value are the highest (3.80) although the lowest mean value(1.76) depicts on organization values a concept of introducing research and design in a complex circumstances.



At present most of firms has a culture to encourage new ideas and innovations to support entrepreneurship. This study approve the said statements are highly suitable, which the respondents are given the higher mean value (3.80) among different from other various other factors. The research represents the companies helping hand to grow but sometimes they fall over into failures that depicts the lowest mean value (2.36).

6.5 Testing the relationship between influencing factors on innovation risk-taking in corporate entrepreneurship towards its Entrepreneurial culture

In testing the relationship among influencing factors, the following null hypothesis were formulated and were duly tested using Correlation analysis.

Following relationship was considered in this case:

$$Y = f(x_1, x_2, x_3, x_4, x_5)$$

Where Y = Corporate Entrepreneurship towards innovation, risk-taking and entrepreneurial culture

X1 = New technology towards Innovation

X2= New product development

X3= Resources to ventures in uncertain circumstances

X4= Investing to unfamiliar business environments

X5= Entrepreneurial behavior to employees

Table 6.2 Inter-Correlation matrix

	X1	X2	X3	X4	X5	Y
X1	1.0000					
X2	0.2191	1.0000				
X3	-0.0996	-0.0838	1.0000			
X4	-0.5164	-0.3734	-0.2057	1.0000		
X5	0.0562	-0.2186	0.5104	0.2611	1.0000	1.0000

The above table correlation between all explanatory variables depicts as following:

Ho: The reputation on introducing new technology towards Innovation does not related to company performance.

H1= The reputation on introduction new technology towards innovations are significant at one percent and was positive.

Ho. The organization invests heavily on new product development, there is no significant in relation to company performance.

H1= Organization invests heavily on new product development, there is significant in relation to company performance and was positive.

Ho: The firm obligates the resources to ventures in uncertain circumstances towards Risk taking does not significant related to company performance.

H1= The firm obligates the resources to ventures in uncertain circumstances towards Risk taking does not have any significant related to company performance and was negative. This indicates due to uncertain situations the firms not prepared to take up any risk.

Ho: The organizations takes courageous action by investing to unfamiliar business environments, there is no significant impact in company performance.

H1: The organizations takes courageous action by investing to unfamiliar business environments, there is no significant impact in company performance. This strongly shows that any new business environments are highly risk-taking ventures.

Ho: The organization embraces entrepreneurial behavior to their employees does not impact to company performance.

H1: The organization embraces entrepreneurial behavior to their employees have positively significant to company performance at one percent level.

Therefore, the organizations are willing to introduce new technology, new product development to promote entrepreneurial culture without any occurrences of risk taking.

7. Limitations of the study

The research study was limited to companies operating in Nizwa. This study occupied few corporate entrepreneurship relations such as innovation, risk taking, and entrepreneurial culture only. The large company's middle management employees were measured/evaluated the questionnaire, because most of the large corporation head offices in Muscat capital city. Hence, empirical studies are recommended in this field in the future to participating the lower and top management of large organizations.

8. Conclusion

This study identified the purview of Corporate Entrepreneurship and its effectiveness in relation towards implementing new technology, new product development to be a part of creativity to lead in to business opportunities. Innovation in the form of involving their leaders to support positive division. While in risk taking factors all the sectors does not shows a great deal of broadmindedness and high risk projects. In addition, the organization self-effacing in research and developments and designs. Though all the said factors applied for entrepreneurial culture of corporate entrepreneurship evolves successfully. Where it stands the culture that encourages new ideas influencing corporate

entrepreneurship. The study reveals that the organisations are accountable and committed for such cultures.

The demographic profiles of the organization are positive to adopt innovation and entrepreneurial culture. Although the findings have indicated that most of factors signs positive relationship with company performance.

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