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The Nexus between Entrepreneurial Orientation and Leadership Styles: A Conceptual Review

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1.0 Introduction

An effective leader influences followers in a desired manner to achieve desired goals. Different leadership styles may affect organizational effectiveness or performance (Nahavandi, 2002). Entrepreneurs have become the heroes of economic development and contemporary enterprises (Sathe, 2003). Entrepreneurial orientation is a commonly used measure in the literature (Morris and Kuratko, 2002). This concept is the presence of organizational-level entrepreneurship (Wiklund and Shepherd, 2005).

Some researchers have tried to combine the two concepts into entrepreneurial leadership to explore both leadership and entrepreneurship behavior (Gupta, MacMillan & Suriec, 2004; Tarabishy et al. 2005). They have tried to combine entrepreneurship with leadership into a new form of leadership called entrepreneurial leadership. This new leadership model has been used to show both entrepreneurship and leadership behavior (Tarabishy, Solomon, Fernald & Sashkin, 2005). In the dynamic, complex, and uncertain competitive environment, a type of entrepreneurial leader who is distinct from the behavioral form of leaders is needed (Cohen 2004). Entrepreneurial attitudes and entrepreneurial behaviors are high on the agenda of contemporary organizations. Yet, we know little about how such attitudes and behaviors are developed in employees other than via training. In day-to-day work situations, leaders have a strong effect on employees' behavior. Hence, it is interesting to research what specific leadership behaviors encourage the entrepreneurial orientation.

The context of this study is the link between entrepreneurial orientation dimensions and leadership qualities. The Entrepreneurial Orientation dimensions (Lumpkin & Dess, 1996) are risk-taking, autonomy, innovativeness, competitive aggressiveness, and proactiveness towards opportunities. Entrepreneurship research suggests that managerial practitioners shape their leadership style into transformational leadership to activate entrepreneurial force in the organization (Ling et al., 2008; Engelen *et al.*, 2014).

Leadership theory and entrepreneurship theory proposition that launching, sustaining, and growing successful business enterprises require effective leadership style and entrepreneurial orientation to successfully influence business performance (Gupta, MacMillan, & Surie, 2004; Lumpkin & Dees, 1996; Miller, 1983). A business owner's failure to identify and apply an effective leadership style that supports a strategic entrepreneurial orientation diminishes any organization's capacity for successful business performance (Burgelman, 1983, 2015; Cossin & Caballero, 2013; Gupta et al., 2004; Pawar, 2003; Schumpeter, 1934, Yang, 2008).

Dating back several decades, Schumpeter (1911, 1934) argued that organizational entrepreneurial activity drives the business performance of the organization. More recently, Burgelman (2015) argued that the freedom for entrepreneurial activity within an organization depends in large measure on the leadership style by which organizations manage stable strategic process systems while embracing the risk, innovativeness, and proactivity that define entrepreneurial activity (Burgelman, 1983, 2015; Covin & Slevin, 1986; Miller, 1983; Wiklund & Shepard, 2003, 2005). Scholars agree that employees will refrain from behaving entrepreneurially without signals that top-level managers support such behavior (Brugelman, 1983, 2015; Wales, Monsen, & McKelvie, 2011).

How leadership style and entrepreneurial orientation perform relationally depend on internal and external organizational contingencies (Barney, 2015; Ramsey, Williams & Mendez, 2004; Stinchcombe, 2015). Racio-ethnic diversity is a contingency of minority business subgroups (Ramsey *et al.*, 2004), which may inconsistently influence the generally accepted relationships between leadership style, entrepreneurial orientation, and business performance. The problem, however, is that there currently exists an absence of empirical evidence situating these propositions within the contextual realities facing minority-businesses owners such as, unequal access to education, training, access to funding, racial bias, or others realities currently not known. This paper therefore seeks to explore the relationship between entrepreneurial orientation and leadership styles and its effect on business performance.

Literature Review

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

Theory of Entrepreneurial Orientation

The EO concept dates back to the 1970s (Covin & Wales, 2011). As one of the early contributors to the field, Mintzberg (1973), indicate EO as the key element in any entrepreneurial firm. According to Khandwalla (1976/1977), EO orientated firms ought to be dynamic, creative and vibrant to stay ahead of their competitors. SMEs driven by EO tend to integrate elements like risky taking, proactiveness and innovativeness to come up with a new product that drives competitors off the market (Miller, 1983). As Covin and Slevin (1988) indicate, leaders who have an EO mindset should lead entrepreneurially driven organisations.

Covin and Slevin (1989) note that businesses in more competitive and unstable environments should consider embracing the EO concept compared to their counterparts who operate in more stable business environments. According to Miller (1983), the EO scale consists of innovativeness, risk taking, and proactiveness. A significant number of studies in the existing literature have used the above three measure of EO, reporting high levels of reliability and validity. Lumpkin and Dess (1996) added aggressiveness and autonomy to the existing EO measures. They argued that this could be able to give an in-depth and dependable measure.

The EO theory provides an important framework for researching entrepreneurial activity, which is a key ingredient towards high performance of SMEs. SMEs should consider incorporating EO in their organisations if they are to survive and grow into future large firms that provide a dependable job creation capacity (Fatoki, 2012). EO is associated with high firm growth (Mwangi & Ngugi, (2014). Muchiri and McMurray (2015) note that firms, which invest on EO, outcompete their rivals in most cases. Many factors can affect the entrepreneurial orientation of SMEs. According to Musa, Ghani and Ahmad (2011), these factors can be internal or external. Internal factors include organisational structure, leadership style, firm size and management techniques among others while external factors include state of the economy, growth and trends in the industry, government rules and regulations (Musa et al., 2011). This study chooses to elaborate on internal factors that affect EO particularly leadership styles. According to Miller (2011), current literature emphasises a need to explore more on internal factors affecting EO.

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. Thus this makes it a useful concept to explore.

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). Leadership is the art of influencing others (De Pree, 2004). A leader is "any person who influences individuals and groups within an organization, helps them in the establishment of goals, and guides them toward achievement of those goals, thereby allowing them to be effective" (Nahavandi, 2002: 4). An effective leader influences followers in a desired manner to achieve desired goals. Leadership style is the "relatively consistent pattern of behavior that characterizes a leader" (DuBrin, 2001: 121). Different leadership styles may affect organizational effectiveness and performance. Today's organizations need effective leaders who understand the complexities of the rapidly changing global environment

(Nahavandi, 2002). Effective leaders ensure their organization performs well (Fiedler, 1967) or 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 Styles on Entrepreneurial Orientation

Due to the importance of entrepreneurship and leadership, some researchers tried to combine the two concepts into entrepreneurial leadership to explore both entrepreneurship and leadership behavior (Gupta et al., 2004; McGrath & MacMillan, 2000; Tarabishy et al., 2005). Gupta et al. (2004) defined it as “leadership that creates visionary scenarios that are used to assemble and mobilize a ‘supporting cast’ of participants” (242). Entrepreneurial leadership is an effective and needed leadership style (Tarabishy et al., 2005). Entrepreneurial leadership was coined by those who realized a change in leadership style was necessary. Entrepreneurial leadership is understandable because of the uncharted and unprecedented territory that lies ahead for businesses in today's dynamic markets (Tarabishy et al., 2005). Autio and Antonakis (2005) indicated that the effectiveness of entrepreneurial leadership behaviors is influenced by the context of their application. Cohen (2004) stated that entrepreneurial leadership is needed more than ever before and described two kinds of entrepreneurial leaders: (a) leaders who reside at the top of the organization chart and (b) leaders at any level of the organization.

Gupta et al. (2004) has developed an instrument to measure entrepreneurial leadership. They suggest that entrepreneurial leaders face two interrelated challenges—first envisaging and creating a scenario of possible opportunities that can be seized to revolutionize the current transaction set, given resource constraints which they label as scenario enactment. The second challenge is to convince both potential followers and the firm‘s network of stakeholders that the transformation of this transaction set is possible by assembling resources (including recruiting additional cast) to accomplish the objectives underlying the scenario. They call this challenge cast enactment. Scenario and cast enactment are interdependent since transforming the transaction set through scenario enactment cannot be conceived without an appropriate cast and the cast cannot be assembled until a convincing scenario is communicated. Both processes evolve cumulatively and iteratively, much like the process of competence development involves the parallel evolution of cognitive understanding and deftness in practice in project teams or the complementary processes of concrete and abstract learning (Gupta et al., 2004).

The literature (Lumpkin and Dess 1996, Covin and Slevin 1989, Xu and Xu 2012, Yang 2008) suggests that a high degree of entrepreneurial orientation affects the business performance in a positive way. The dimensions of entrepreneurial orientation that appear to contribute the most to high business performance are proactiveness and innovativeness. Risk taking, competitive aggressiveness and autonomy also have some effect but not as significant as the first two. For example, the relationship between risk taking and the performance of an organization is more likely to be affected by other factors such as environmental and industry factors (Krauss 2005). An entrepreneur who holds the top position in an organization is seen as the leader of the organization that has certain leadership attributes and entrepreneurial characteristics.

Many previous researches have coined the idea of entrepreneurs as the leader of the organization (Henton *et al.*, 1997; Dees, 2009). Numerous studies has tried to understand the factors that affects organizational performance and leadership has appeared to become one of the most significant factors contributing to organizational performance. Therefore, entrepreneurs who are committed with the right leadership style may be the key towards organizational performance (Cascio *et al.*, 2010).

Few past empirical studies have found the link between leadership and organizational performance. For example Kieu (2010), found that there is strong correlation between leadership with revenue growth and profits. While Peterson *et al.*, (2003) has established that the commitment of leadership to be significant in the 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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