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# Corporate Entrepreneurship 2.0: Research Development and Future Directions

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# Corporate Entrepreneurship 2.0: Research Development and Future Directions

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## ABSTRACT

Corporate entrepreneurship (CE) as a valid and effective area of research has real and tangible benefits for emerging scholars because their work will significantly influence this important strategy. The theoretical and empirical knowledge on CE has evolved over the last forty-five years beginning very slowly and growing in importance through the decades. Despite this evolution and recent expansion in corporate entrepreneurship (CE) research, the theoretical and empirical knowledge about the domain of CE and the entrepreneurial behavior on which it is based are still key issues that warrant a deeper understanding. Ongoing scholarly work has also raised new and important research questions and identified further theoretical avenues requiring exploration. The purpose of this monologue is to organize and review the significant research work that has been done in the corporate entrepreneurship (CE) literature over the years and then suggest some of the potential future directions for CE researchers.

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# 1

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## Introduction

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Corporate entrepreneurship (CE) is a term used to describe entrepreneurial behavior inside established small, mid-sized, and large organizations (Stopford and Baden-Fuller, 1994). Other popular or related terms include organizational entrepreneurship, intrapreneurship, corporate venturing, and strategic entrepreneurship (Pinchott, 1985; Morris *et al.*, 2011). Regardless of the reason the firm decides to engage in CE, it has become a major strategy in all types of organizations (Dess *et al.*, 1999; Ireland *et al.*, 2009).

Corporate entrepreneurship (CE) as a valid and effective area of research has real and tangible benefits for emerging scholars because their work will significantly impact an emerging strategy. The theoretical and empirical knowledge on CE has evolved over the last forty-five years beginning very slowly and growing in importance through the decades. While the inherent value of entrepreneurial action on the part of established organizations has been established, there remains a greater need for further research about CE 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 the domains of CE can now be identified.

It is clear that researchers have moved beyond the traditional product and service innovations to pioneering innovation in processes, value chains, business models, and all functions of management (Govindarajan and Trimble, 2005). All organizations are facing a new global reality requiring innovation, courage, risk-taking, and entrepreneurial leadership (Kuratko and Morris, 2013). As Kuratko (2009) pointed out, organizations must realize “the entrepreneurial imperative of the 21<sup>st</sup> Century” is now at hand. Ireland *et al.* (2009) emphasized 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. Firms that exhibit corporate entrepreneurship are typically viewed as dynamic, flexible entities prepared to take advantage of new business opportunities when they arise (Kuratko *et al.*, 2012). Yet, despite the fact that entrepreneurship and innovation are highly touted as a most viable strategy for successful results in today’s corporations, the fact remains that successful implementation of corporate innovation is quite elusive for most companies Kuratko *et al.* (2014b).

Ongoing scholarly work has also raised new and important research questions and identified further theoretical avenues requiring exploration. Examples include: cognitive processes of corporate entrepreneurs (Corbett and Hmieleski, 2007); the role of personal and organizational networks in the CE process (e.g., Hayton and Kelley, 2006; Kelley *et al.*, 2009); the role of national cultural and institutional factors influencing processes and outcomes in CE (Dess *et al.*, 2003; Hayton *et al.*, 2002); the influence of resource constrained environments and the extension of CE to small and medium sized firms and not-for-profit institutions (e.g., Hayton, 2005; Fini *et al.*, 2012). However, the field needs more rigorous global research to understand the moderators, mediating processes, and what constitutes relevant CE outcomes (the dependent variable issue), as well as determining the economic impact of CE activity.

Therefore, despite the recent expansion in corporate entrepreneurship (CE) research, the theoretical and empirical knowledge about the domain of CE and the entrepreneurial behavior on which it is based are still key issues that warrant a deeper understanding. Ongoing scholarly

work has also raised new and important research questions and identified further theoretical avenues requiring exploration.

The purpose of this monologue is to organize and review the significant research work that has been done in the corporate entrepreneurship (CE) literature over the years and then suggest some of the potential future directions for CE researchers.

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## Author Biography

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

Professor Kuratko is considered a prominent scholar and national leader in the field of entrepreneurship. He has published over 190 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 Operations Management*, *Journal of Product Innovation Management*, *Small Business Economics*, *Journal of Small Business Management*, *Family Business Review*, and the *Journal of Business Ethics*. Professor Kuratko has authored 30 books, including one of the leading entrepreneurship books in universities today, *Entrepreneurship: Theory, Process, Practice*, 10th ed. (Cengage/SouthWestern Publishers, 2017), as well as *Corporate Entrepreneurship & Innovation*, 3rd ed. (South-Western/Thomson Publishers, 2011), *Innovation Acceleration* (Pearson/Prentice Hall Publishers, 2012), and *Entrepreneurial Leadership* (Edward Elgar Publishers, 2013). In addition, Dr. Kuratko has been consultant on corporate innovation and entrepreneurial strategies to a number of major corporations. Dr. Kuratko was the Co-Founder

and Executive Director of the Global Consortium of Entrepreneurship Centers (GCEC), an organization comprised of over 300 top university entrepreneurship centers throughout the world. Under Professor Kuratko's leadership and with one of the most prolific entrepreneurship faculties in the world, Indiana University's Entrepreneurship Program has consistently been ranked as the **#1** university for entrepreneurship research; the **#1** University Entrepreneurship Program in the United States (public universities) by *Fortune*; and the **#1** Graduate Business School (Public Institutions) for Entrepreneurship and the **#1** Undergraduate Business School for Entrepreneurship (Public Institutions) by *U.S. News & World Report*.

Dr. Kuratko has been named a 21st Century Entrepreneurship Research Fellow by the Global Consortium of Entrepreneurship Centers. The U.S. Association for Small Business & Entrepreneurship honored him with the John E. Hughes Entrepreneurial Advocacy Award for his career advocacy in entrepreneurship and the Academy of Management honored Dr. Kuratko with the Entrepreneurship Advocate Award for his career contributions to the development and advancement of the discipline of entrepreneurship. He has been named one of the Top 50 Entrepreneurship Scholars in the world and was the recipient of the Riata Distinguished Entrepreneurship Scholar Award. In 2011 he was the inaugural recipient of the Karl Vesper Entrepreneurship Pioneer Award for his career dedication to developing the field of entrepreneurship and in 2014 he was honored by the Academy of Management with the Entrepreneurship Mentor Award for his exemplary mentorship to the next generation of entrepreneurship scholars.