

Organizational Entrepreneurship: Policies and Practices

Shoeb Ahmad¹, Suraiya Rajput^{2*}

¹College of Business & Management, Fahad Bin Sultan University, Tabuk, KSA

²Glocal School of Business & Commerce Glocal University, Saharanpur, India

* Corresponding Author (e-mail: suraiyarajput62@gmail.com)

Received 12th January 2026; Accepted 13th February 2026; Published online 05 March 2026

Abstract

Being entrepreneurial is not just a particular attribute of an entrepreneur's personality instead it is the essence of entrepreneurship behavior. Entrepreneurs are not born with innate entrepreneurship qualities instead, they become so through their real-life experiences and learnings encountered on their way to set up a business. The entrepreneurial activities are acknowledged as fundamental elements within a business as a catalyst to enhance workplace performance. Every workplace practice organizational entrepreneurship to achieve its goals and missions and manifests itself in many ways. Comprising a wide range of tasks and initiatives, this concept is perceived as an act involving a series of pure innovations to ordinary activities related to various products, processes, and services. Entrepreneurship thinking enables the application of knowledge to create and develop new economic ventures and tap the opportunities. Today, modern enterprises are engaged in developing economic ventures suited to entrepreneurial epicenter globally. This study aims to highlight the various policies and practices adopted by modern enterprises worldwide. It helps to identify the ins and outs of the industry and analyze the risks and amount of initiative involved. The paper also tries to explain the core of the term 'Entrepreneurship' in a brief and simplified way. Further, it tries to deal with challenges, implications, and meaningful suggestions related to organizational entrepreneurship.

Keywords: Entrepreneurship, Entrepreneur, Entrepreneurial, Inventors, Innovations

1. Introduction

Recent scholarship further emphasizes entrepreneurship as a dynamic, opportunity-driven and context-dependent phenomenon shaped by institutions, technology, and sustainability imperatives (Audretsch et al., 2019; Bruton et al., 2022; Friedrich & Steyaert, 2024, 2016; Kuratko, 2023). Contemporary research highlights digital entrepreneurship, innovation ecosystems, and resilience as core elements influencing organizational entrepreneurship in volatile environments (Nambisan et al., 2018; Shepherd & Gruber, 2020).

Richard Cantillon (1680–1734), a Franco-Irish economist, was the first to use the term "entrepreneur" in his seminal work, "Essay on the Nature of Commerce in General." Organizational entrepreneurship (OE) is a concept that has been discussed in the literature for more than three decades under various terminologies and nomenclature. The transition of its definition and coteries has been witnessed and experienced during the continual evolution of management science concerning the globalization movement. The terminologies frequently overlap. For example, "organizational venturing" and "intrapreneurship" are synonyms that represent the same features in both phrases and actions. Organizational entrepreneurship is more than just the idea or establishment of a firm; it also predicts a specific aspect of an entrepreneur's vision, distinction, and innovation. Various researchers have attempted to define entrepreneurship in their unique ways, but none have been able to do it consistently and forever. The primary goal of entrepreneurship is to enhance skills, creativity, and new ideas, among other things, to increase an organization's profitability, which in turn contributes to the nation's economic progress. According to (Gartner, 2016), Entrepreneurship is a challenging and complicated process that is not linear. Entrepreneurship is critical to promoting economic activity in all aspects of an individual's economic life, as well as a country's economic growth. It is concerned with the goods and services produced and has a significant impact on the whole economy of a country by affecting employment, revenue creation, and foreign exchange. In economics, entrepreneurship is associated with properties such as labor, land, capital, and natural resources, all of which produce significant financial rewards.

Throughout industrialized countries, entrepreneurialism has been used as a weapon in the fight against economic stagnation (Yldrm et al., 2019). In its simplest form, entrepreneurship is the process of co-founding a new firm to earn a profit. It entails a combination of capital, technology, and human ability. In growing economies like Africa, it has been observed that the educated class faces a higher rate of unemployment, implying that entrepreneurship is more of a necessity than an option in African countries. Individuals in these places are driven to establish their ventures and become self-employed to survive unemployment. Entrepreneurship is a critical business component that accelerates and elevates a nation's socio-economic growth to the maximum level possible. Entrepreneurs must possess the necessary abilities to instill an entrepreneurial mindset and train future leaders in the art of handling complex, interdependent, and constantly changing situations (Andrew & Kathryn, 2015). While many characteristics of entrepreneurs may be shared, they all possess specific unique and extraordinary characteristics that set them apart from the competition. They assume the obligations and dangers associated with running a business in with the goal of earning a profit.

There is an entrepreneurship development program designed to foster the growth of new entrepreneurs., especially in the context of gaining access to relevant entrepreneurial skills, information, values, and attitudes relevant to their professions. A country's socioeconomic growth is contingent upon the presence of entrepreneurs and an excellent social-economic environment. Socioeconomic growth is a process that seeks to address the social and economic demands of a population. Additionally, emphasize the development of strategies that will prioritize those needs

that are rational and, in the people's, best interests in the long run. Kumar and Raj (2019) defined one of the traits of a dynamic entrepreneur as the ability to adapt to modern trends, market expansion, new technology, stringent regulations, and economic conditions. Entrepreneurship surged onto the global arena in the latter half of the last century, notably in urban areas, and there is still a need to promote it in rural areas to produce viable jobs. According to research on the successful evaluation of rural entrepreneurship development efforts, entrepreneurship is a vital component of rural economic improvement. Entrepreneurial conduct is shaped by religion, caste, social mobility, and familial circumstances, among other factors. According to a 2015 analysis published by the Global Entrepreneurship and Development Institute (GEDI), the United States has ranked #1 in terms of company growth in terms of promoting its entrepreneurs, followed by Australia and Canada. Whereas, in (2019), Japan is first in terms of government assistance, financing, and strategy for entrepreneurship, followed by Germany and the United States.

1.1. Objectives

The primary purpose of this study is to:

- Present with a critical idea of entrepreneurship to the readers,
- Emphasize distinct policies and practices, and
- Elaborate on entrepreneurial challenges
- Attempts to suggest some essential initiatives as well as implications

1.2. Methodology

The research study is primarily based upon secondary data. For this, extant literature related to the topic from different databases, websites, and other available sources was gathered. A logical and orderly review of the accumulated literature was completed.

1.3 What is Entrepreneurship?

Various researchers have defined the term "entrepreneurship" in various ways over time. An overview of the essential elements is given in this section, which aims to illustrate the basic concept of entrepreneurship and entrepreneurs. It is a quality of the entrepreneur, who envisions and runs a commercial enterprise, to be entrepreneurial. Generally self-employed and motivated, an entrepreneur has objectives and a willingness to take risks to reach their goals. Entrepreneurship may be existing in an individual's business enterprise or in an established organization. The term 'entrepreneurship' originates from French terms *prendre* that denotes 'to take' and *entre*, that refers to 'between.' The term was initially used to depict people who 'take on the risk' amongst buyers and sellers or who 'embark on' a task, for instance, establishing a new business (Audretsch, 2019, p. 5). There is a need to distinguish between entrepreneurs and inventors due to their distinct characteristics. An innovator is a person who creates something novel. While an entrepreneur first gathers and then incorporates all the necessary resources, including people, money, strategy, business model, and the risk-taking capacity to turn the innovation into a viable venture (Taiwo & Agwu, 2016).

'Entrepreneurship' is the process through which individuals undertake enterprises regardless of the resources they already possess, incurring economic risk in the goal of profit. The correct meaning of entrepreneurial activity is to spot possibilities and implement valued opinions (Agwu et al.,

2017). Since its inception, researchers and professionals have defined entrepreneurship using creative, dynamic, fresh, flexible, risk-taking, and management practices.

1.4 Role of Entrepreneurship

Entrepreneurship is vital to economic growth and overall improvement by increasing employment opportunities, developing agriculture and the service sector, establishing various units of production on a small and large scale, assisting in the elimination of regional disparities, effectively establishing industries in underdeveloped and rural areas, assisting in the enhancement of gross national product and the per income per capita of the individuals in a specific location.

As entrepreneurship is a low-cost technique for socioeconomic growth and progress, it essentially creates jobs, boosts local output, and minimizes the need for imports (Lateef, Charles & Ireti, 2016).

Entrepreneurs are constantly looking for ways to improve and develop new ideas and manufacturing methods regarding goods and services. Individuals choose to engage in entrepreneurial activities for various reasons (Zwan et al., 2016). According to a survey performed by (Kuratko, 2023), imperative entrepreneurship has little influence on economic development, whereas opportunity entrepreneurship has a significant beneficial effect. Thus, the study concluded that entrepreneurship benefits both economic growth and self-employment.

1.5 Literature Review

More recent literature extends organizational entrepreneurship to include ecosystem perspectives, dynamic capabilities, and sustainable value creation. For instance, Teece (2018) links entrepreneurial action to dynamic capabilities, while Miah et al. (2024) emphasize uncertainty and opportunity formation. Furthermore, sustainable and social entrepreneurship have emerged as dominant themes in organizational contexts (Gruber et al., 2025; Nambisan et al., 2019). Empirical evidence also suggests that entrepreneurial orientation positively influences firm performance across industries and regions (Alkharafi et al., 2024; Wales et al., 2021).

Croci (2016) defined entrepreneurship as a discipline complete which can function both independently and interdisciplinary. Entrepreneurship has been acknowledged as a vigorous and emerging section of the economy. Entrepreneurship has evolved from a range of learning disciplines and perspectives, beginning with economics. For example, economists concentrate on market elements and regard the entrepreneur as a rational person facilitating business growth (Shepherd & Gruber, 2020). According to psychologists, venture creation is similar to the manifestation of an individual's personality characteristics (Audretsch, 2019). Similarly, sociologists refer to social conditions that foster entrepreneurship, viewing entrepreneurial activities because of social and organizational variables. "There are many definitions of entrepreneurship, some of them are seeing entrepreneurship as a process of successful organization, and other define entrepreneurship as building mindset and skills" (Diandra & Azmy, 2020, p.236).

Organizational entrepreneurship (OE) is an essential strategy for enhancing creativity and innovation in current workplaces to capitalize on market opportunities. It acts as a multiplicity of aspects and issues that play a critical part in enhancing workplace performance (Wales, et al.,

2021). Kuratko (2023) defined entrepreneurship as a management approach centered on the identification and utilization of opportunities regardless of the currently regulated resources. Entrepreneurial management actions foster a culture of innovation and risk taking, establish flat informal structures, and develop strategies to capitalize on recognized opportunities.

Entrepreneurship in organizations is a system comprised of two distinct kinds of facts and the processes that surround them. Firstly, the invention of new crafts within established companies, either internally or through venture capital, and secondly, the renovation of established organizations through strategic rejuvenation. According to (Bruton et al., 2022), OE focuses on the many procedures and stages involved in launching new enterprises and integrating them into the organization's overall business portfolio. According to Barot (2015), entrepreneurship is a necessary component of success, and everyone who develops a new enterprise enters a new paradigm of entrepreneurship. Hessels (2019) defines entrepreneurship as the nexus of developing nations' economies. Manjunatha (2017) asserted in his paper titled 'entrepreneurship: a potential source of employment in India' that a well-developed entrepreneurial sector evaluates a nation's social and economic success. Additionally, he says that micro, small, and medium-sized firms contribute significantly to job creation. Entrepreneurs establish firms by taking calculated risks and looking for business possibilities to develop products or services that are used to target specific clients and generate money for the business owners (Wathanakom, Khlaisang, & Songkram, 2020).

For instance, Dhaliwal (2016) examined the role of entrepreneurship in economic development and determined that it affects the agriculture and service sectors as well. As the political system, resources, and industrial climate of an economy all affect how entrepreneurship functions, the role of entrepreneurship can vary widely. A capitalist economy relies heavily on developing ideas, innovations, and new business opportunities by entrepreneurs, who are people or groups of individuals. It's no secret that entrepreneurs want to use their unique talents to make a difference in a business venture.

2. Entrepreneurship Policies & Practices

Since then, entrepreneurship has established itself as the most powerful economic force on the planet. The entrepreneurship policy fosters rising levels of entrepreneurial activity by increasing the influx of new entrepreneurs. It is inadequate to focus entrepreneurship policy only on a favorable business environment; it is necessary to emphasize an entrepreneurial climate and culture. A practice is successful if it incorporates aid from others and the acquisition of necessary knowledge along the way. When looking for a company idea, it is vital to conduct a self-inventory to determine what knowledge and talents you possess and match them to the appropriate opportunity. Entrepreneurs place a premium on the following areas:

- Individuals meet their needs as they advance through the initial stages of the entrepreneurial approach, from understanding to intent to pre-startup and early post-startup.
- employs reasonable policy measures such as mentoring and entrepreneurship encouragement.

- constructs its support environment in collaboration with a diverse group of formal partners. If government agencies plan, nurture, and aid informal industrialists, their ventures will grow. It has been referred to as the economic engine.

Thus, tiny entrepreneurs would enhance their own and the lives of others. Governments must address these dimensions of motivation, opportunity, and skills' through a comprehensive entrepreneurship policy approach. As capitalists seek out market openings to gain expertise, knowledge, resources, and funding and risk reduction for their businesses, entrepreneurship is motivated by capitalists as well (Clercq & Sapienza, 2005; Kontinen & Ojala, 2011). Several businesses experience a lack of information and understanding about foreign markets during the early phases of internationalization, exacerbating the sense of risk and uncertainty (Grazzi & Moschella, 2018).

International entrepreneurs are motivated by two factors: their internationalization plan and their actual implementation of that strategy (Dimitratos et al., 2012). Participating in foreign business entails a variety of hazards, including those linked to the geographical location chosen, the existence of diverse economic circumstances, and the country's political and governmental structures. Additional considerations include the market, the target audience, and the organization's own risks (Rahman, Uddin, & Lodorfos, 2017). Shane and Venkataraman (2000) describe opportunity entrepreneurship as the process of discovering, evaluating, and pursuing possibilities, as well as the manner in which individuals evaluate, investigate, and use them. When given the chance, entrepreneurs are more likely to hire in more advanced industries (AnguloGuerrero et al. 2017). Indeed, entrepreneurs' abilities reflect their ability to mitigate risk, seek out new sources of invention, employ creative tools, and learn from the market; these are essential skills for any entrepreneur or potential entrepreneur (Wiklund, Johan, & Shepherd, 2005; Lumpkin, & Gregory, 2000). Entrepreneurs are notable for their willingness to take chances, their ability to solve issues, take the initiative, and accomplish goals. The development of entrepreneurial abilities is critical

for fostering a culture in which entrepreneurship is viewed as a natural element of human evolution

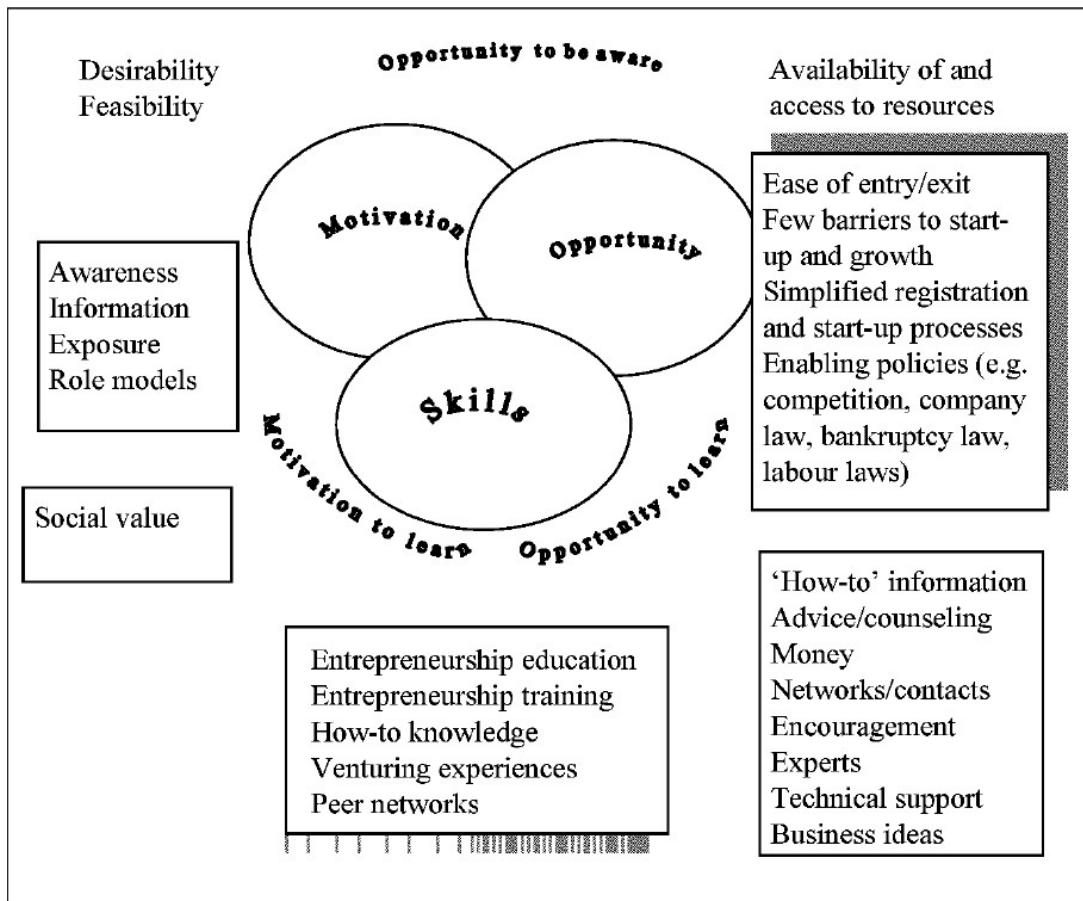


Fig 1. Entrepreneurship Policy Foundations

Source: Stevenson and Lundstrom (2002), p.26

The goal of entrepreneurship policy should not be to expand the number of startups, but rather to improve the usefulness of existing ones. According to (Kuratko, 2023), small entrepreneurs are market-savvy and are constantly innovating and improving new products. In other words, small business owners develop competence in manufacturing and selling products and services to the market. to generate revenue on a short, medium, or long-term basis.

As has been emphasized, the establishment of a favorable economic condition and the existence of entrepreneurial enterprises in the United States (Davaria & Farokhmaneshb, 2017). Entrepreneurs expand their operations via hard work, excitement, and ingenuity, enabling them to employ others, keep local assets, build external assets, and distribute revenue evenly across societies. They can register, confirm their ventures, and begin paying taxes and stamp charges through diligent work. Entrepreneurship policies take on a variety of forms in different countries. Some policymakers formulate precise specific policies in light of the social, political, and cultural contexts in order to expand the number of establishments in various countries.

There are several functions of entrepreneurship policy, including identifying and improving policies based on the strengths and weaknesses of different parts of the economy. As Gamielien, & Van Niekerk, (2017) found in their research, education has a solid connection to starting a new business. Additionally, Nambisan (2019) found that entrepreneurship classes encourage students to launch their businesses later in their careers. An entrepreneurship education program helps cultivate an individual's desire to become a self-starter (Gamielien & Van Niekerk, 2017). Entrepreneurs must design for their firms' foundations throughout the short, medium, and long term. The company provides an alternate source of employment. To put their ideas into action, budding entrepreneurs need mentoring, advisory services, and programs. They would learn how to make the most of the entrepreneurial prospects at their disposal and understand the dynamics of change in enterprise management through this practice. A prospective business must be tested against a set of standards to determine its feasibility. Standards necessitate a thorough grasp of our product or service, a thorough awareness of our competition, and a thorough understanding of how much money we will need to manage the enterprise.

Entrepreneurs of small firms must perform market research, draw on personal experiences, and plan for the long term. Cultural norms encourage entrepreneurs to explore entrepreneurial ventures (George, et al., 2016). As a result, entrepreneurs are familiar with both official and informal rules applicable to the society in which they operate. The rule of law, an effective administration, civil, political, and human rights protections, as well as anti-corruption measures, all serve to strengthen institutions' mission. These institutions define the behavior standards for businesses and the quality of a country's government (Nambisan et al., 2018). Entrepreneurship fosters a country's economic growth and helps it maintain its competitiveness in the face of globalization's accelerating trends. To develop performance, systematic assessment, or evaluation of an establishment's performance, such as entrepreneur and innovator, is required and produced during the learning process. Certain procedures for incorporating outcomes into program revisions and future policy expansions must be included. According to meta-analyses, entrepreneurship training successfully produces balanced and motivating outcomes, which leads to an increase in start-ups (Friedrich & Steyaert, 2024). Entrepreneurship training is designed to empower participants with the required knowledge and skills. (Nambisan, 2018), is viewed as a rational way to encourage new entrepreneurs (Gruber, et al., 2025). Innovation or creativeness is associated with entrepreneurship since it is viewed as a critical success factor for entrepreneurs and serves as an analytical component of the entrepreneurial process (Melati, Arief, & Baswara, 2018). Entrepreneurs must employ innovation to seek answers, solve daily issues, and develop new products or services.

3. Challenges of entrepreneur

Arbelo-Pérez et al. (2025) believe that entrepreneurs adapt to their environment's social, political, and economic problems. New and developing entrepreneurs must improve their corporate strategy thinking abilities through knowledge acquisition from those who have gone before them, which may include enlisting the assistance of role models to expand their businesses.

According to Grant & Jordan, 2015), the ability to accomplish a goal through listening, acting, and obtaining knowledge is more critical than inflexible plans or strategies is considered a vital part of a proactive strategy. Entrepreneurs confront several significant obstacles, including the following:

a. Handling Competitors

A company's concept and vision are critical when launching a business. The best method to differentiate yourself from your competitors is to bring some novel concepts to market and keep up to date on your existing clients' interests, likes, and dislikes. Each entrepreneur's philosophy for business development may be unique. Indeed, identifying the optimal business opportunity or creatively developing an idea is unquestionably not a simple undertaking. A great entrepreneur should have the ability to perceive what others cannot, a process referred to as "envisioning the idea" (Lohitkumar, Sivaprasad, & Reddy, 2016). When others see issues, an entrepreneur enable to see opportunities in their place. Following that, these prospects will manifest and develop into a company idea.

b. Funding Venture

An entrepreneur is the only one who truly understands a business concept. Indeed, having merely the basics of a company notion is inadequate to get a business started, predominantly with no business financing. Some entrepreneurs lack the capital necessary to invest, while others may experience a loss of earnings. Thus, an entrepreneur is responsible for locating investors to obtain funds for his or her own business. When starting a business, an entrepreneur must convince investors of something that does not exist and earn their trust in the desired task before they invest (Nambisan, 2019).

c. Coping Situations

As life is made up of unexpected happenings, business may say the same. Positive unexpected events result in favorable outcomes, but enterprises should be ready to face unexpected negative happenings. According to Mountry (2009), unanticipated company issues can take on a various form, including bad debts from consumers, unexpected lawsuits, conflicting government policies, insufficient inventory, or simply past-due invoices and taxes.

d. Decision-making

Entrepreneurs also have difficulties when it comes to making on-the-spot judgments. A successful entrepreneur's responsibility is to make sound business decisions that will benefit the business in the long run. Decision-making is a skill that is developed via experience and trial and error. Before all ideas are addressed in a team, each member gets the opportunity to share one. Additionally, the quality of judgments would be improved if the team had the appropriate mix of talents and knowledge. If there is any ambiguity about a decision, it is good to involve team members and reach a consensus. As a result, including your staff in decision-making can benefit the entire establishment.

e. Managing Employees & Task

To start a business, it is necessary to find an appropriate individual, as it cannot be managed alone. Indeed, it is difficult to determine who is optimally qualified for specific roles and activities. After selecting the finest fit, it will be necessary to learn to trust others.

Identifying acceptable employees is trivial work in comparison to the business challenge of integrating newly hired employees into a team (Teece, 2018).

Apart from the realities above, Hispanoamérica (2021) recognizes that entrepreneurs face considerable obstacles and opportunities in a changing environment, particularly during a pandemic as –

Digital transformation: denotes the process through which an organization embraces digital technology to improve business processes, customer value, and innovation.

Leadership at a distance: Effective distance leaders recognize that the objective is to establish and maintain confidence among team members. They are straightforward in their communication about how they intend to connect.

Corporate investors: Indicates an integrated business that would rather instead invest in another business. In some circumstances, the investment begins with gaining an interest in the firm and progresses to purchasing control of the business.

Value propositions: Indicates that the startup is aware of the additional value of their product and its unique characteristics in the market, of how it compensates, adds value, and solves problems for businesses and individuals in various contexts.

4. Implications of organizational entrepreneurship

To reach the desired competitive strategic position, businesses must create their own capabilities, considering factors such as important information sources, legislation, human resources, and fundamental organizational strategies, rules, and policies (Alkaraan, 2024; Gruber, 2025). The achievement of an organization is entirely dependent on its internal assets, which are further classified as assets or capabilities. Fridhi (2021) asserts that the discovery of new products or manufacturing techniques can result in new business organizations that foster societal transformation. Occasionally, it is determined that social innovation can result in social change (Friedrich & Steyaert, 2024). Thus, entrepreneurs must place a higher premium on their respective resources, development, and optimal allocation for optimal utilization. These resources enable a firm to create and offer innovative products and services of the highest quality. Entrepreneurs develop the capacity to assess and understand their own culture, and the viability of their orientations. Entrepreneurial culture is comprised of a set of core principles and expectations that are typically rooted in organizational practices.

These entrepreneurial practices include, but are not limited to, rules, routines, rituals, behavioral norms, symbols, language, tales, and decision-making (Friedrich & Steyaert, 2024; Teece, 2018). Thus, numerous studies have established that employee contentment improves staff performance (Alkharafi, et al., 2024; Miah et al., 2024). Supervising employees' performance has always been a problematic responsibility for entrepreneurs. They create career opportunities for youth and assists graduates in locating jobs that match their skills and pay a living wage. Initially, they intend to handle their business successfully on a local basis. . Additionally, they hold their clients accountable. As a result, the opportunity for other small businesses expands, depending on the entrepreneurs' availability of additional resources. Entrepreneurs may be interested in international initiatives and so expand their local markets. Competence of personnel is critical in dealing with

such business difficulties and ensuring the entrepreneurship's income and success (Baard et al., 2014).

A productive and high-performing staff raises employee performance management awareness and a drive to increase competitiveness (Stanton & Pham, 2014). Three separate studies recently discovered that entrepreneurship impacts social welfare metrics based on experimental data. According to Rupasingha and Goetz (2013), short-range selfemployment lessens hardship in both urban and rural U.S. regions, whereas. In contrast, Atems and Shand (2018) discovered that medium-range working for oneself reduces profit variation in the states of U.S, and conclusively, Dhahri and Omri (2018) located that business developments in developing countries improve the national adapted Human Development Index (MHDI). Farooq et al. (2015) found that small and medium-sized businesses (SMEs) face considerable barriers in organizational commitment, employee fulfillment, and improving entrepreneurial performance globally, particularly in developing countries. Entrepreneurs have a significant positive impact on a country's budget. They also encourage and support other businesses and their own, and they provide job possibilities. Entrepreneurial culture is defined as a method of learning and a set of criteria that a worker achieves through perceiving and assessing the work milieu. Entrepreneurial culture can be expressed as a collection of shared values and beliefs that, in conjunction with an organizational structure and monitoring systems, contribute to developing behavioral norms.

5. Limitations & Suggestions

This research is limited in scope because it focuses on entrepreneurial ventures operating in national and international marketplaces and the obstacles they face. The limitations of this study provide numerous avenues for future investigation. Nonetheless, there is a need for a deeper understanding of the various management techniques and applications of management tools and technology, as these may assist small business entrepreneurs in improving their performance, thereby separating success from failure. Without a detailed examination of the precise nature and kind of variables affecting the entrepreneurial expansion process in various locations, it is impossible to achieve the anticipated targets. With this study as a foundation, more research on the role of government in endorsing multinational enterprises can be done. Additionally, this study used secondary research methods; in the future, reviews may apply quantitative, qualitative, or hybrid methodologies to advance our understanding of the limits of knowledge. According to the study, the following recommendations are made:

- an entrepreneur must be able to understand circumstances and opportunities that others cannot.
- enterprises should make a concerted effort to acquire critical technologies that facilitate international transactions.
- an entrepreneur's ability to pitch their business knack to potential investors must outweigh the plan for resource expansion.
- to assist new and emerging entrepreneurs, a network and mobile-based manifesto must be established that allows members to access all information online (Kumar & Raja, 2019).

- to inspire young entrepreneurs and raise awareness within the community, social media manifestos for instance, Twitter and Facebook, must invite and provide ample time for entrepreneurial role models to share their real-world know-how.
- Efforts should be made on an individual or corporate level, and courses, seminars, conferences, workshops, films, promotions, and training should be implemented.
- New achievers should be recognized with awards, and a national entrepreneurship day should be celebrated.

6. Conclusion

Innovation, better resource management, risk-taking, and providing new value for customers are all characteristics that might be considered hallmarks of a successful entrepreneur's approach. Entrepreneurs contribute significantly to a country's economic development because they are constantly on the lookout for changes, respond to them, and seize the opportunities they present. Global technological advancements have been shown to substantially contribute to the success of most small enterprises. Even though all business owners have embraced the use of technology to run their operations. Small business owners accept entrepreneurial action based on their willingness, which is affected by entrepreneurial resources and background, state subsidies, and the volatile atmosphere in which the business operates. For example, failing to consider the nations' values in which transactions occur may operate as an impediment for an entrepreneur who must focus on that country's culture. This is because the factors that shape cultural values in one sector may be unacceptable in another. Furthermore, government regulation and environmental challenges play a vital role in international transactions and profitability for entrepreneurs. As a result, entrepreneurs must be aware of government regulations in the country of operation to understand their limitations for any transactions they wish to conduct. A thorough examination of the nature and types of variables that influence the entrepreneurship growth process at various stages is required. It is impossible to attain the required goals without this, and it is also imprudent to make long-term policy and planning decisions. Entrepreneurial duties and responsibilities differ in every nation, contingent on the available socioeconomic, political, and natural resources. As a result, entrepreneurship plays a critical task in the establishment of job prospects and the expansion of an economy.

References

- 1) Aggarwal, A. (2013). **Performance** appraisal of rural entrepreneurship development programs. *International Journal of Management & Business Studies*, 3(3), 22–28.
- 2) Agwu, M. E., Onwuegbuzie, H. N., & Ezeifeka, P. (2017). Impact of entrepreneurship education on new ventures creation – a case study. *Advances in Social Sci Res J*, (425), 98–114 Available at: <http://scholarpublishing.org/index.php/ASSRJ/article/view/4014>.
- 3) Alkharafi, N., Alsaber, A., & Alnajem, M. (2024). Exploring entrepreneurial orientation in an emerging economy. *Journal of Innovation & Knowledge*, 9(4), Article 100553. <https://doi.org/10.1016/j.jik.2024.100553>

- 4) Alkaraan, F., Elmarzouky, M., Hussainey, K., Venkatesh, V. G., Shi, Y., & Gulko, N. (2024). Reinforcing green business strategies with Industry 4.0 and governance towards sustainability: Natural-resource-based view and dynamic capability. *Business Strategy and the Environment*, 33(4), 3588–3606. <https://doi.org/10.1002/bse.3665>
- 5) Andrew, P., & Kathryn, P. (2015). Entrepreneurship 360 Thematic paper (2015 ed., Vol. 1). (-R. H. Andrea, Ed.) OECD.
- 6) Arbelo-Pérez, S., Ruiz-Rosa, I., & Gutiérrez-Taño, D. (2025). The impact of institutional factors on entrepreneurial activity: A comparative analysis between peripheral and central regions. *Journal of Global Entrepreneurship Research*, 15, Article 30. <https://doi.org/10.1007/s40497-025-00450-7>
- 7) Atems B, Shand, G. (2018). An empirical analysis of the relationship between entrepreneurship and income inequality. *Small Business Economics*, 51(4), 905–922.
- 8) Audretsch, D. B., Belitski, M., & Desai, S. (2019). National business regulations and city entrepreneurship in Europe: A multilevel nested analysis. *Entrepreneurship Theory and Practice*, 43(6), 1148–1165. <https://doi.org/10.1177/1042258718774916>
- 9) Barot, H. (2015). Entrepreneurship - A Key to Success. *The International Journal of Business and Management*, 3(1), 163-165.
- 10) Bruton, G. D., Zahra, S. A., Van de Ven, A. H., & Hitt, M. A. (2022). Indigenous theory uses, abuses, and future. *Journal of Management Studies*, 59(4), 1057–1073. <https://doi.org/10.1111/joms.12755>
- 11) Dimitratos, P., Johnson, J. E., Plakoyiannaki, E., & Young, S. (2016). SME internationalization: How does the opportunity-based international entrepreneurial culture matter? *International Business Review*, 25(6), 1211-1222
- 12) Davaria, A., & Farokhmaneshb, T. (2017). Impact of entrepreneurship policies on opportunity to startup. *Management Science Letters*, 7, 431–438.
- 13) Dhahri, S., Omri, A. (2018). Entrepreneurship contribution to the three pillars of sustainable development: what does the evidence really say? *World Development*, 106, 64–77.
- 14) Dhaliwal, A. (2016). The role of entrepreneurship in economic development. *International Journal of Scientific Research and Management*, 4(6), 4262–4269.
- 15) Diandra, D., & Azmy, A. (2020). Understanding Definition of Entrepreneurship. *International Journal of Management, Accounting and Economics*, 7(5), 235-241.

- 16) Farooq, S.U., Shams, M.S. & Niazi, M.M. (2015), Factors affecting employees' performance: a case of Kabul-based telecom firms, *Business and Economic Review*, 7(2), 71-84.
- 17) Fridhi, B. (2021). Social entrepreneurship and social enterprise phenomenon: toward a collective approach to social innovation in Tunisia. *Journal of Innovation and Entrepreneurship*, 10(1), 1-21.
- 18) Friedrich, J., & Steyaert, C. (2024). Emancipatory entrepreneuring as disidentification: A queer-feminist view of becoming a democratic cooperative. *Human Relations*, 78(6).
<https://doi.org/10.1177/00187267241302783>
- 19) Gamieldien, F., & Niekerk, L. V. (2017). Street vending in South Africa: an entrepreneurial occupation. *South African Journal of Occupational Therapy*, 47(1), 24–29.
- 20) Grant, R. M., & Jordan, J. J. (2015). *Foundations of strategy* (2nd ed.). Wiley.
- 21) Grazzi, M., & Moschella, D. (2018). Small, young, and exporters: New evidence on the determinants of firm growth. *Journal of Evolutionary Economics*, 28(1), 125-152.
- 22) Gruber, M., Langley, A., Roberson, Q., & von Krogh, G. (2025). Special research forum—Our transformational era: Implications for management and organizations. *Academy of Management Journal*, 68(5), 875–880.
<https://doi.org/10.5465/amj.2025.4005>
- 23) Hessels, J., & Naudé, W. (2019). The Intersection of the Fields of Entrepreneurship and Development Economics: A Review towards a New View. *Journal of Economic Surveys*, 33(2), 389-403.
- 24) Hispanoamérica, W, (2021). Challenges and opportunities for entrepreneurs during the pandemic. <https://www.entrepreneur.com/article/370066>
- 25) Kourdi, J. (2015). *Business strategy: A guide to effective decision-making* (3rd ed.). New York: Public Affairs, The Economist.
- 26) Kumar, R., & Raj, T. (2019). Role of Entrepreneurship in Boosting Economic Growth and Employment in India, *SEDME (Small Enterprises Development, Management & Extension Journal)*, 46(4) 273–281.
- 27) Kuratko, D. F. (2023). *Entrepreneurship: Theory, process, and practice* (11th ed.). Cengage Learning.
- 28) Lateef, A. A., Charles, E., & Ireti, O. O. (2016). Needs for Entrepreneurship Development Programmes for Enhancing Socio-Economic Growth and Development In Nigeria. *IIARD International Journal of Economics and Business Management*, 2(1), 26-31.

- 29) Lohitkumar, K., Sivaprasad, A., & Reddy, C. S. (2016). Challenges Faced by New Entrepreneurs. 3rd International Conference on Recent Innovations in Science Engineering and Management. 997-1001.
- 30) Manjunatha, K. (2017). Entrepreneurship: A scope for employment in India. *IJRDO-Journal of Business Management*, 3(4), 83–89.
- 31) Melati, I. S., Arief, S., Baswara, S. Y. (2018). Does financial background affect entrepreneur students' creativity: An investigation of how rich and poor students start their businesses. *Journal of Entrepreneurship Education*, 21(1), 1-11.
- 32) Miah, M. T., Lakner, Z., & Fekete-Farkas, M. (2024). Addressing poverty through social entrepreneurship for sustainable development: A comprehensive bibliometric analysis. *Administrative Sciences*, 14(1), 16. <https://doi.org/10.3390/admsci14010016>
- 33) Nambisan, S., Siegel, D., & Kenney, M. (2018). On open innovation, platforms, and entrepreneurship. *Strategic Entrepreneurship Journal*, 12(3), 354-368. <https://doi.org/10.1002/sej.1300>
- 34) Nambisan, S., Wright, M., & Feldman, M. (2019). The digital transformation of innovation and entrepreneurship: Progress, challenges and key themes. *Research Policy*, 48(8), 103773. <https://doi.org/10.1016/j.respol.2019.03.018>
- 35) Rahman, M., Uddin, M., & Lodorfos, G. (2017). Barriers to enter in foreign markets: evidence from SMEs in emerging market. *International Marketing Review*, 34(1), 68-86.
- 36) Shepherd, D. A., & Gruber, M. (2020). The lean startup framework: Closing the academic–practitioner divide. *Entrepreneurship Theory and Practice*, 45(5), 1163–1190. <https://doi.org/10.1177/1042258719899415>
- 37) Taiwo, J. N., & Agwu, M. E. (2016). Problems and prospects of Poverty Alleviation Programmes in Nigeria. *International Journal of Business and Management Review*, 4(6), 18–30 August 2016.
- 38) Teece, D. J. (2018). Business models and dynamic capabilities. *Long Range Planning*, 51(1), 40–49.
- 39) Wales, W. J., Kraus, S., Filser, M., Stöckmann, C., & Covin, J. G. (2021). The status quo of research on entrepreneurial orientation: Conversational landmarks and theoretical scaffolding. *Journal of Business Research*, 128, 564–577. <https://doi.org/10.1016/j.jbusres.2020.10.046>

- 40) Wathanakom, N., Khlaisang, J., & Songkram, N. (2020). The study of the causal relationship between innovativeness and entrepreneurial intention among undergraduate students. *Journal of Innovation and Entrepreneurship*, 9(15).
- 41) Yildirim, F., Trout, I. Y., & Hartzell, S. (2019). How Are Entrepreneurial Intentions Affected by Emotional Intelligence and Creativity? *Periodica Polytechnica: Social & Management Sciences*, 27(1), 59–65.
- 42) Zwan, P, Thurik, R, Verheul, I, Hessels, J. (2016). Factors influencing the entrepreneurial engagement of opportunity and necessity entrepreneurs. *Eurasian Business Review*, 6(3), 273–295.