

CORPORATE TO COOPERATIVE ENTREPRENEURIAL LEADERSHIP IN EMERGING ECONOMY – LESSONS FROM INDIAN ENTERPRISES

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Abstract *Corporate Entrepreneurs differ in certain aspects from Cooperative ones in certain aspects. There is no apparent distinction or departure in the approach of the entrepreneur in managing ventures. In the light of conceptual framework, Corporate entrepreneurship is seen in the cases identified which has resulted in terms of organizational renewal by generating innovative strategic stress and calculated risk to creating new businesses by either market development as in case of LN Mittal or by going via strategic expansion path. The paper discusses the two approaches to entrepreneurship and their nature and instincts.*

Keywords: *Corporate Entrepreneurship, Cooperative Entrepreneurship*

INTRODUCTION

From several known studies and quoted texts, entrepreneurial leadership in India can be conceived as a cumulative and social influence process intended to facilitate the discovery, realization, evaluation, and exploitation of entrepreneurial opportunities. It also recognizes that entrepreneurship is a progressive process which traverses through situations in which new products, services, raw materials, markets, and governance patterns are inducted through the formation of new resources, outputs, or resource – outputs relationships. Successful entrepreneurs have the energy to achieve an objective, commitment to the business, good judgment, and the ability to see the wider picture. In India, entrepreneurship was observed in Small and Medium-Scale Enterprises (SME) majorly as an economic phenomenon; which later extended to big business set ups.

Literature Review

A number of studies have been undertaken on this topic with diverse perspectives. Drawing on the theoretical insights it can be comprehended that there is integration in strategic thinking and entrepreneurial abilities. Hitt and Camp (2001), examined that strategic entrepreneurship in small and new business firms create and generate wealth. Further Gupta & Surie (2004), stated that while characteristics of entrepreneurship are endorsed across many cultures, there are societal differences in the perception of its effectiveness. Wijnbenga and Loostjoenen (2002), drawing upon a social learning theory framework examined the competitive

strategies of 84 entrepreneurs exhibiting that internal entrepreneurs prefer product innovation strategies in stable environments, whereas external entrepreneurs opt for low-cost strategies in dynamic environments. Ferreira (2002) showed interest in the concept of corporate entrepreneurship and explicitly stated that environment plays a profound role in influencing corporate entrepreneurship. Further a number of researchers have attempted to understand the factors that stimulate or impede entrepreneurship.

Methodology Adopted

In the age of entrepreneurial turbulence creating sustainable advantage for individuals, organizations and society for large is a challenge in itself. The Present study uses a case study model wherein the entrepreneurship abilities are studied with respect to the size of ventures ranging from local to global giving rise to different nature of ventures scaling from Cooperative to Corporate. The study is exploratory in nature and uses four case studies to represent the nature of entrepreneurship in both the cases of Corporate and Cooperative Model. Case one represents global entrepreneurship of LN Mittal – owing to his stubborn performance and making a mark in international business arena, whereas the second case of Corporate entrepreneurship showcases Mr. Kishore Biyani's entrepreneurial instincts – on account of opting a difficult route from his family business and creating a strong retail chain. While the other two cases which are selected to represent local cooperative entrepreneurship, to ensure that cooperatives are on the go not by chance but by the entrepreneurial abilities of cooperatives are: *Shri Mahila*

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Griha Udyog Lijjat Papad (SMGULP) popularly known as LijjatPapad and *Nutan Mumbai Tiffin Box Suppliers* Trust commonly known as Mumbai Dabbawalas.

The study uses the globalization approach to observe the drivers of growth and their opportunity focused approach in nurturing their ventures (owing to its size). An attempt has been made to examine the distinction, if any, in the approach of the entrepreneur in managing ventures of the stature of corporate and cooperatives. Sustainability as an issue has also been considered.

LEADERSHIP VIA-A-VIS ENTREPRENEURSHIP: A CONCEPTUAL OVERLAP

The most significant traits for an entrepreneur are: to have singular-focus, to be self-driven, to be independent, and to be versatile. Drucker observed in 1998 innovation to be the essential ingredient of entrepreneurship. Entrepreneurs have the ability to identify the latent/unattended needs of the consumers and try to translate them into reality. Entrepreneurs dream, innovate and change the world surrounding them. Tenacity, social change, unflinchingly positive, tremendous energy, self driven are some of the keywords which define entrepreneurship. In the nutshell, they have an idea and are necessity driven. On the contrary, leadership identifies itself more with direction and influence. Putting rightly the concept of leadership in the words of Daniel Goleman (1998) – “IQ and technical skills are important, but emotional intelligence is the sinequanon of leadership.

CORPORATE AND COOPERATIVE ENTREPRENEURSHIP: SCALING INITIATIVE

Corporate entrepreneurship is the process by which teams within an established company conceive, launch and manage a new business that is distinct from the parent company; its scope can be extended to not just new product development, but also innovations in services, channels, brands etc. Owing to this perspective, L N Mittal case is apt and suffices the purpose. Apart from simply doing the business, it was Mittal who realized that the steel industry was highly fragmented and was serving local markets only. Since then he never stopped and built a strong management team to execute his strategic expansion plans cross border.

The cooperative entrepreneurship’s main departure from the former is that it assumes the form of cooperative societies/ organizations which has voluntary membership and is open to all and it has a social purpose to serve and where sometimes community forms the base of activities. Here the governance

is that of the group and not individual. It is more of social entrepreneurship which serves the everyday need of ordinary people. They limit themselves to the local market because of their basic nature and have a social cause to address too. The scalability of their model has also been observed but in some cases it is limited due to community orientation.

CASE 1: Laxmi Niwas Mittal – ENTREPRENEUR AT GLOBAL SCALE

Laxmi Niwas Mittal is presently the largest steel manufacturer in the world. In less than a decade, LN Mittal expanded the company from a wire-rod manufacturer in Indonesia to the largest steel producer of the world, through acquisitive strategies and take-overs. From this case an attempt has been made to distil some basic lessons on managing acquisitive growth. The case also highlights entrepreneurial abilities of LN Mittal and also the ability to respond proactively; which has made him the ‘metal man of the world’. Mittal wanted to achieve global positioning which would not only reflect the strategy of business but also the responsibility as leading player in the sector worldwide.

Governance

LN Mittal has endeavored to introduce entrepreneurial culture among his employees which has been embraced by over 7,000 highly skilled employees in seven countries each dedicated to increasing customer and shareholder value. He is bold, and calculative, and is known for smart maintenance of his assets. His governance is accepted among employees as he has introduced a mix of innovative labour practices. His system is simple and motivational.

Entrepreneur’s Profile

Laxmi was the eldest in a family of five children. He lived in a joint family of 20 and had no permanent source of income. His visionary father was his mentor and therefore he got the chance to actively participate in the business which left an indelible mark on his personality. Nobody ever thought that a diligent, shy and introvert person would rule the steel world one day. He was extremely ambitious and had the drive to multiply his monetary assets which eventually led him to success. Laxmi Niwas is now acknowledged as the one of the world’s richest Asian.

Entrepreneurial Instincts

The following points cast some light on the entrepreneurial instincts which LN Mittal had learnt in his own school of experience:

- He was a visionary and looked at the under-performing assets and knew how to deal with them and multiply his assets. Steel was never a profitable business until Mittal made it possible. The entire industry (steel) was unprepared for expansion beyond the Asian horizons, before Mittal took the gigantic leaps and turned loss making units into profit centers. In his words “When I started no one wanted to do this business, suddenly the whole industry had woken up and they see that they should be global, they should look at the opportunities worldwide, they should look at under-performing assets”.
- He has been a plunger, eager to challenge incumbent risks. He believed that boldness can change everything and this is the buzzword for his global advertising campaign. The acquiring of Ispat Inland was one of the boldest moves ever made by him.
- He did not rely on one rigid strategy, but adopted combinations of acquisitions and internal growth moves.
- He had a realistic knowledge of business cycles and had market intelligence with a penchant for consolidation leading to enhanced benefits, reducing price volatility and offering sustainable value. Besides this he had also worked on his cost structure and has tried to reduce the fixed costs.
- Mittal’s faith in DRI (Direct Reduced Iron) technology governed his choice of acquisitions. He believed in its bright future, long before others had even contemplated the idea.

CASE 2: THE MUMBAI DABBAWALAS: COOPERATIVE ENTREPRENEURSHIP

The Dabbawalas business model basically includes the provision of lunch delivery service in Mumbai and its suburbs consistently for more than 100 years. It has been an epitome of efficiency, simplicity and dedication. Forbes Global (1998) gave them a Six Sigma rating of efficiency. The present case examines how the Dabbawalas operate and how this venture is developing, despite facing all the odds, and is growing in leaps and bounds with *quality service* as its motto. The basic idea behind the case is to draw learnings from the Dabbawalas as cooperative entrepreneurs with a mission of service to the society; also their entrepreneurial instincts and drivers of performance. The Mumbai Tiffin Box Suppliers Association is a streamlined 120-year-old organization with 4,500 semi-literate members providing a quality door-to-door service to a large and loyal customer base. The origin of the Dabbawalas’ lunch delivery service dates back to the 1890s during the British raj. At that time,

people from various communities migrated to Mumbai for work.

Governance

The governance and functioning of this company is simple, disciplined and time bound. The success of dabbawalas is attributed to the twin process which combines competitive collaboration between team members with a high level of technical efficiency in logistics management. The entire system depends on teamwork and meticulous timing. The next complex task is coding and sorting of tiffins for area-wise distribution, so that a single tiffin could change hands three to four times in the course of its daily journey.

The labour practices are fair and instead of being an employee, every individual assumes the status of being a shareholder, so collective ownership, profits and responsibility. No strike is ever being recorded as every one is the shareholder. On the other hand, the dabbawalas have stringent discipline norms. They believe that discipline is the key to success, which includes following some basic rules like: no consumption of alcohol during business hours; wearing a white cap during business hours; carrying Identity Cards; no leave without prior notice. Their HR practices are straight forward and pragmatic, viz:

- No hire and fire policy
- Community based recruitment
- Sharing of common beliefs, values and ethics
- Following dress code strictly
- Loyalty and trust
- Provision of training for new recruits

The organization is a remarkably flat organisation with just three tiers: the governing council (president, vice president, general secretary, treasurer and nine directors), the mukadams and the dabbawalas. Nobody is an employer and none are employees. Each dabbawala considers himself a shareholder and entrepreneur. Each group is also responsible for day-to-day functioning. If tiffin is lost or stolen, an investigation is promptly instituted. Customers are allowed to deduct costs from any dabbawala found guilty of such a charge. If a customer complains of poor service, the association can shift the customer’s account to another dabbawala. A unique feature of their functioning is they have set a standard price for different distance, weight, space.

Entrepreneur’s Profile

The fascinating story of Mumbai’s Dabbawalas is an inspiration to all organizations aspiring to compete in the global market place. The Entrepreneur (late) HavajiBachche

was the one who saw a distinct need of the society, which none other observed. He had the eye of an entrepreneur to visualize the need of a common man. As there were no canteens or fast food centers then, if working people did not bring their lunch from home, they had to go hungry and invariably, lunch would not be ready when they left home for work. Mahadeo Havaji Bacche (Mahadeo), a migrant from North Maharashtra, started the lunch delivery service. For his enterprise, Mahadeo recruited youth from the villages neighboring Mumbai, who were involved in agricultural work. They were willing to come as the income they got from agriculture was not enough to support their large families, and they had no education or skills to get work in the city. Eventually they developed a small army of ‘dabbawalas’ who pick up 175,000 lunches from homes and delivers them to students, managers and workers on every working day. Recently the dabbawalas have gone online, where one can easily order the dabbas through the Internet !

Entrepreneurial Instinct

The Dabbawalas started company in 1890 and was later it was registered as a charitable trust. The company of 40 cr and employee strength of 5000 (semi literate) supply 2,00,000 tiffins (with about 4,00,000 transaction) within a span of three hours. The dabbawalas have a decentralized organizational structure in which the work culture depends on market conditions. Experienced old-timers, the mukadams are familiar with the colors and codings used in the complex logistics process. Their key responsibility is sorting tiffins but they play a critical role in resolving disputes; maintaining records of receipts and payments; acquiring new customers; and training junior dabbawalas on handling new customers on their first day.

Till date no such parallel organization is being set up by anyone having such lucid functioning and simplicity in India. He had the vision, mission to respond to the needs of a common man. He arose and worked for the following principles: *Shakti* and *Bhakti* (strength and devotion), Work is worship, unity is strength, punctuality, Quality of services, employment generation for semi literates.

The success factors include: Low cost delivery, Delivery reliability, Decentralization, Perceived quality.

CASE 3 :Shri Mahila Griha Udyog –Lijjatpapad: COOPERATIVE ENTREPRENEURSHIP

The case describes the origin and growth of *Shri Mahila Griha Udyog* “LijjatPapad” in the unorganized sector over the period of four decades. Lijjat is an endeavor which is solely managed by women, which has attracted attention

world wide. The prime reason for its success can be attributed to core principles and practices adopted by the members, which is coupled by the simplicity of the process. The case focuses on how *Shri Mahila Griha Udyog Lijjat Papad* has grown over the years and the strategies adopted by them to overcome the challenges faced by self-employed women in India. It also highlights the insights developed by the core group of women who managed to steer the organization to the pinnacle of success overcoming all the barriers.

Governance

The members believe and practice the principles of cooperation and collective ownership from the very beginning and in the process have built an institution that could compete in a fiercely competitive market on its own strengths. Lijjat’s success is without any subsidy or official support from external entities. And perhaps this might be the most interesting lesson managers can pick up from *Shri Mahila Griha Udyog Lijjat Papad*. Sticking to its core values for the past forty years, Lijjat has ensured that every process runs smoothly, members earn a comfortable profit, agents get their due share, consumers get the assurance of quality at a good price, and society benefits from its donations to various causes. Its story shows how an organisation can infuse Gandhian simplicity in all its activities. Every member gets her share of *vanai* (rolling charge) every day for the work she does and this is possible only because the rest of the system is geared to support it. They pay their *bens* (literally, sisters) every day. Their distributors pick up the quantity of papad they require and pay cash on delivery. Generally each distributor has his three-wheeler and about eight to ten salesmen to deliver to retail outlets within his territory. To select a distributor, we advertise in newspapers in the demarcated areas. Members from the marketing division personally go and check the godown facilities so as to appoint the distributors. A distributor pays to the organization Rs150,000 as deposit. This governance template is followed all over India and it works well. They do not have individual door-to-door salesmen or women selling from homes. They have a committee of 21 members that decides how the profits are to be distributed. Everyone gets an equal share of profit, irrespective of who does what work, irrespective of seniority or responsibility. Even a *ben* who has recently joined gets the same share as others who have been with them longer. Each branch calculates its profit and divides it equally among all its members.

The committee of 21 members manages the affairs of the institution. There are also Sanchalikas, or supervisors, for each centre to look after the daily affairs of a centre. All decisions, major or minor, are based on consensus among members. Any single member’s objection can nullify a decision. But the work of the institution is such that each

and every member can take any initiative or any decision. At the same time, each and every member has the veto power. Another important fact about the institution is that no male can become a member and no male employee whether working or honorary or on salary basis has voting rights. Other than following this philosophy for their institutional set up, they avoid the usual ‘management nightmares.’ For instance, production is carried out not in one central location but in hundreds and thousands of individual homes. Certain activities, however, are centralized. This price factors in the cost of raw materials, transport, taxes, distributors commission, profit percentage and so on. Every branch closes the account book every day.

Entrepreneur’s Profile

All members are women and co-owners of the society. The society is exemplary with the fact that it provides more and more employment with least investment to the uneducated and downtrodden women. These women are provided with raw material for rolling *papads* (i.e. crispies made of gram flour) at their homes at leisure time. Each women member draws an income, in proportion to the labour-hours invested, which ranges between Rs.2,000/- to Rs.3,500/- P.M. apart from drawing an annual bonus of Rs.1,000/-. Valuing people and understanding their problems has created for Lijjat a sound and sustainable business model. The main aim is to provide a source of livelihood and dignity to women through self-employment. ‘Consistently good quality’ is their USP.

Entrepreneur’s Instincts

Lijjat women possessed fortitude and were determined to make money out of the innovative entrepreneurial ideas. In this regard they became passionate about contributing towards empowerment of the women. For this they endeavored to support sustainable livelihoods. Lijjat has created one of the most unusual and typical livelihood model where members attain a steady income. It is a new model of decentralized production based on simple technology of rolling and drying. Lijjat has also carved a market niche for itself through systematic brand building process. They have relied on word of mouth publicity. Besides that good quality and attractive pricing have resulted in “demand pull”. They were smart enough to realize the consumer dietary preferences in the region and exploited that reasonably. Lijjat has been able to upscale the cottage industry by a group of completely untrained and semi skilled women. As the scale of operations grew more and more in house divisions were formed and new markets including export ones have been explored.

CASE 4: Kishore Biyani– FUTURE GROUP: CORPORATIVE ENTREPRENEURSHIP

Kisore Biyani is presently the largest retailer in the organized segment in India. It took him less than 10 years to create Future Group, a \$1 billion company that includes Pantaloon Retail (department store); BigBazaar (hypermarkets); Food Bazaar (supermarkets), and Central Mall. His story can be showcased as the success of the real Indian entrepreneurship inspite of constraints of Policy Vacuum, Poor infrastructure and Indifferent Bureaucratic Responses. Whether his business sustains or perishes on the opening of Indian retail sector for much bigger and strong international retailers, he would be remembered as Retailer of India. Kishore wanted to prove that an Indian entrepreneur can also create an organized retail of international standard customized to Indian tastes & preferences and he has proved it through the success of BigBazaar.

The case describes the emergence of an entrepreneur who single handedly envisioned the “Future Group” in the Indian organized retail sector. Future Group was founded on a simple idea: Rewrite rules, retain values and by doing this serve the Indian retail consumers. This fundamental belief created a new kind of marketplace, forever transforming Indian retail. Every day, Future Group brings multiple products, opportunities and services to millions of customers in India. Through over 17 million square feet of retail space, they serve customers in 93 cities and 60 rural locations across the country. The prime reason for its success can be attributed to a growth strategy which tempers with localization and an inclusive business model. It is the only pure play local retailer poised to lead India’s consumption story with sustainable value creation. The case focuses on how Mr. Kishore Biyani used his entrepreneur skills to direct Future Group over the years and the strategies adopted by them to reach a new normal with far reaching socio economic changes. It also highlights the insights developed by the Future group and also the strategy which works at three tier namely – customer orientation, continuous innovation and collaborative transformation to achieve sustainable profit growth.

Governance

He believed in a very different style of leadership. He runs a seamless organization. His organizations don’t have much structures; basically non-hierarchical organizations that work with people coming together to do things. It is also a very design-driven organization. He believed the structure has to be broken up to change; the design has to be altered to change things. He understands that a design-driven

organization has flexibility and maneuverability, it becomes an amorphous organization that can be given any shape and any direction anytime. He has created a flexible mindset in the organization where every traditional rule is questioned, evaluated and new rules are designed and again repaetation of creation & distruction of these rules and concepts.

Entrepreneur's profile

Kishore was the second son of the six sons of an Indian traditional cloth merchant. He refused to join the traditional family business of textile trading and started venturing into new ideas as he started selling the “stone wash fabric” to small shops and garment manufacture. He was often termed the black sheep of the family. He was not a conventional thinker as he kept questioning traditional ways and ideas and many times, his views were contrary to the popular view. He extended the family business in new unexplored domain by getting into fabrics to supply to the garment industry and experimented with newer ventures. Over time he evolved from a garment manufacturer to a brand to a multi-format retail player by trying and testing many options like – franchise retailing, multilevel marketing, a department store

in 1997, hyper-marketing in 2001 and then into property funds.

Entrepreneur's Instincts

He chose to become entrepreneur because he wanted to do things differently. The objective was to become the trailblazers, the pathfinders and open up new possibilities. Most people were dismissing him and he was encouraged by this as it was a proof of doing things differently. He was always looking for new things to learn. He demonstrates a fine balance between confidence in making choices and humility in learning.

Believed that one has to make his rule and rewrite the existing one. He revealed an attitude of questioning the popular wisdom/ established way of doing things. All he had was of lot of passion and self belief. He took large risk, made a number of mistakes. He was willing to take extraordinary bets. His peers dismissed him as compulsive risk takers – first to try Hyper market model in India. But all his decision may look to an outsider as risky but they were backed by intuition and gut feel that he has acquired through working

Table 2: Analytical Learning Matrix of the Four Cases

Particulars	LijjatPapad	Mumbai Dabbawalas	Mittal Steel	Future Group
Target Population	Poor or middle-class women in cities	Citizens of Mumbai	Global users	Middle Class Indian Consumer
Objective	Additional/regular income during idle time	Quality service delivered in time	To become a transnational global brand with	To become a world class retailer
Choice of intervention	Low skilled labour-intensive production	Semi-literate, labour-intensive	Resource and skill-intensive, production and marketing system	Hands on experience, evolve, learn from market,
Strategy	Building brand image by supplying quality products	Networking through local conveyance and logistics	Value creation through state-of-the-art steel-making operations	Big picture approach, rational decisions, customer driven rather than product driven, create & destroy
Sequence of activities	Simultaneous thrust on production and marketing	Collection, Coding and Distribution	Acquisition, organic growth and strategic alliances	Experiment with different formats, improve & establish and scaleup
Institution building process	Based on certain core principles. Evolved as the organization grew in size	Based on the core principles of service to the masses; evolved over a period	Sharing of knowledge focusing on sustainable development through value creation	Good judge of human behaviour, Simple structure, Open communication, Focusing on values to customer
Scaling – up strategy	Demand lead creation of centres and diversifying into related products	No scaling up plans; knowledge dissemination through lectures and presentations	Lateral expansion through global acquisitions	Test, Learn improve, scaleup, Look for any opportunity to grow
Sustainability	No support- pure business model	Institutionalization and close-knit relationship management	To build a stable, global institution by creating sustainable value for all stakeholders	Understanding customer, change as per requirement, create different formats

closely in the field/ market and by developing insights of Indian retail consumers. He has also shown extremely strong observations

He has tremendous courage of conviction (listen to many but do what he thinks best) and he remained undeterred by critics and cynics. Critics and disbelievers gave him spirit to fight and push them hard to perform better and prove them wrong. He never looked for endorsement from others and that explains why he was not very media friendly.

SUSTAINABLE ENTREPRENEURIAL COMPETITIVE ADVANTAGE: LEARNINGS FROM CASES

A Similar Instincts

Irrespective of the fact that whether an entrepreneurship is corporate or cooperative in nature some entrepreneurial instincts are in common. To keep going despite setbacks, is the hallmark of all successful entrepreneurs and leaders. Some keywords will explain common instincts like - Self-Driven and challenge seekers, need to achieve, screen opportunity, internal locus of control, goal oriented, and optimistic, courageous, tolerant to ambiguity, High energy, Task Orientation.

B Dissimilar Instincts:

Corporate Entrepreneurs differ in certain aspects from Cooperative ones in certain aspects. There is no apparent

distinction or departure in the approach of the entrepreneur in managing ventures. In the light of conceptual framework Corporate entrepreneurship, as seen in the above cases has resulted in organizational renewal by generating innovative strategic stress and calculated risk to create new businesses by either market development as in case of LN Mittal or by going via strategic expansion path.

But having a closer look at cooperative entrepreneurship (as per the cases) it was observed that they are more of social orientation and a community feeling is sometimes the real driving factor for these type of organizations. Here there is no hierarchy and it is the group which governs and takes the responsibility and ownership and also the leadership also revolves and evolves. Now the question arises - is this entrepreneurship creating competitive advantage? – Yes the leadership style, their ability to manage resources, dream, innovate and translate vision into reality in a given set of conditions is that which is not imitable. The culture created by Dabbawalas or Lijjat's combined ownership and their collective responsibility cannot be exactly imitated by the Corporate entrepreneurs and rather they don't need to. It is this characteristic which becomes unique and they create a local niche. Each of the cases depicts innovative enterprising abilities of the founding members of the organizations, and also contrasts their styles with the contemporary management regimes in a developing country like India. The cases may serve as beacon lights for other sectors to follow suit, and also provide a possibility of their upscaling at international level.

Table 2: Distillations of Entrepreneurial Leadership

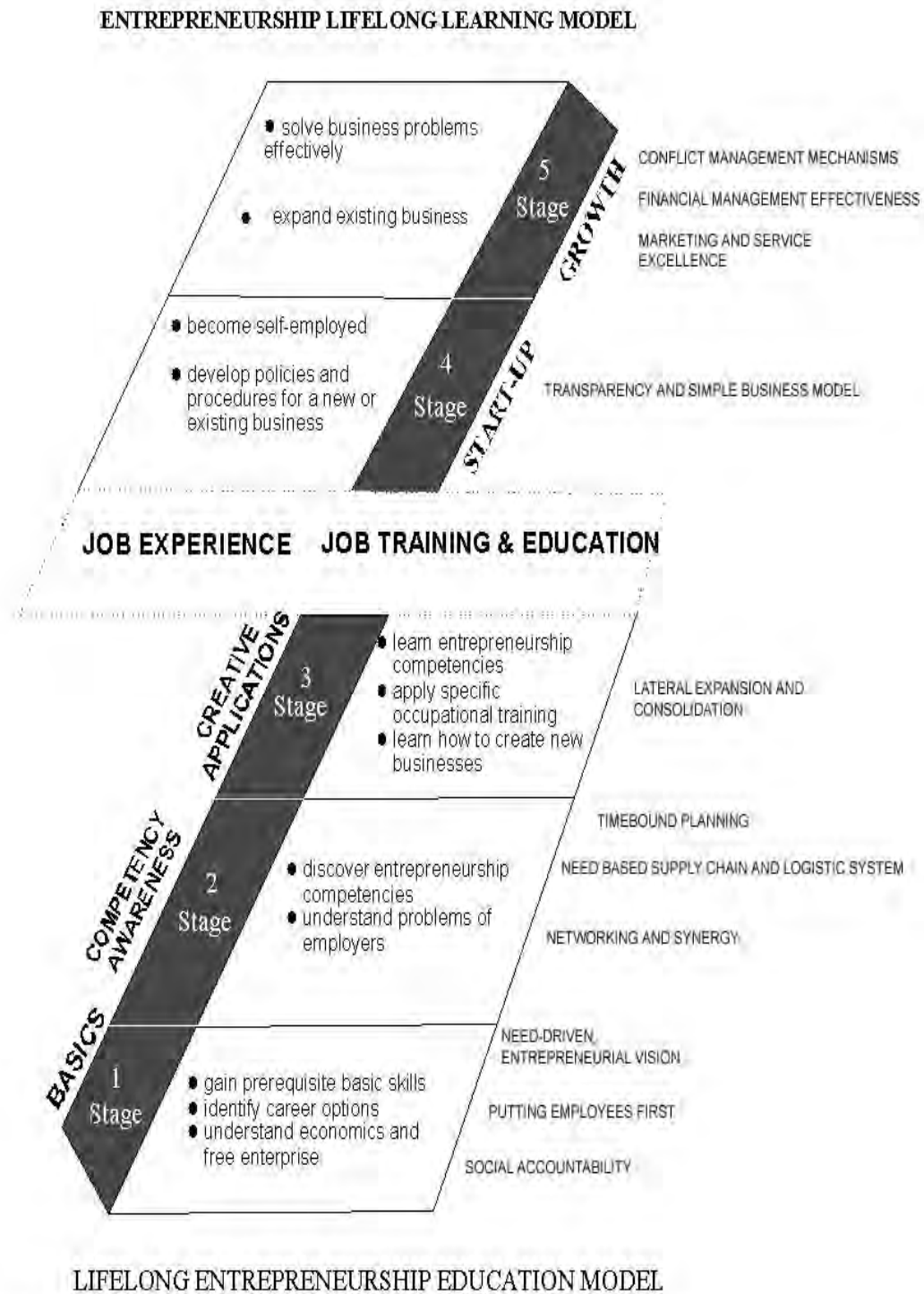
	Bases of Comparison	Cooperative Entrepreneurship	Corporate Entrepreneurship
1	Genesis	Social Cause	Personal Aspirations
2	Initial Leadership	Individual/ Small Group	Individual/ Family
3	Vision Clarity	Vague, evolves	Very Clear/ focused
4	Organization Creation	Cause Based	Instruction Based
5	Focus on Objectives	Sometimes Get Diluted	Singularly Focused
6	Initial Decision Making	Democratic/ Participative	Autocratic/ non participative
7	Organization Evolution	Systematic	Situation Driven
8	Speed of Decision	Moderate to slow	Very Fast
9	Opportunity Identification	Misses many	Opportunist
10	Risk Taking	Moderate	Very High
11	Handling System Inertia	Ethical Considerations restrict handling	Adept in Handling system
12	Value Creation	Moderate/ Low	Very High
13	Delegation of work	High	Low/ Centralized
14	Internal communication	Open	Limited, unidirectional
15	Performance demand	Moderate	Very High

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Annexure Continued...

Annexure 1: Entrepreneurial Leadership – Managerial Framework



Adapted and Modified from The Consortium for Entrepreneurship Education