

ENTREPRENEURIAL SPIRITUALITY AND BUSINESS PERFORMANCE OF PRIVATE ENTERPRISE EXECUTIVES IN RIVERS STATE

Kalapapa Benjamin Dappa

Doctoral Student, Department of Management, Faculty of Management Sciences,
University of Port Harcourt.

Email: kalapeey@gmail.com

Abstract

The aim of this paper is to examine the impact of entrepreneurial spirituality on business performance of private business executives in Rivers State, Nigeria. The paper reviewed the concept of entrepreneurial spirituality and the elements of entrepreneurial spirituality such as innovation, risk-taking, proactiveness, and responsibility and further examined the business performance. This study draws from practical experience and archival materials hence, its approach is content analysis by way of review of data derived from extant secondary sources. The data were collected through the review of relevant published works including books, journals, web sources, structured interviews, commentaries, official documents/publication, professional publications, and such other scholarly writings that are relevant to the study.

Keywords: Entrepreneurial, Spirituality, Business, Performance, Private Enterprise Executives

Introduction

Entrepreneurship is the creation and management of a new organization designed to pursue a unique, innovative opportunity and achieve rapid, profitable growth (Shane and Venkataraman, (2000). Kanothi (2009) defines entrepreneurship as an unrehearsed combination of economic resources instigated by the uncertain prospect of temporary monopoly profit". Entrepreneurship also entails the act of risk-taking, innovation, arbitrage and co-ordination of factors of production in the creation of new products or services for new and existing users in human society. Kanothi, (2009). The deliverable of entrepreneurship is making or doing things differently; making or providing innovative products or services; or organizing how the products are made or supplied.

Entrepreneurship is the main driving force of innovation and sustainable development and one of the most key factors of economic growth (Imran et al., 2019). Under the guidance of a series of

policies of “mass entrepreneurship and innovation,” China’s entrepreneurial practice has shown unprecedented active. On average, a startup company is born every 7s, which has become the second largest venture capital market in the world (Peipei, 2021). Entrepreneurs are regarded as the spokesperson of the organization and undertake the responsibilities of clarifying objectives, identifying opportunities, integrating resources, and formulating strategies (Renko et al., 2015; Leitch and Volery, 2017). Entrepreneurs with entrepreneurial spirituality (ES) can lead business to quickly adjust their organizational structure and processes, relieve environmental contradictions, and tensions under the complex situation of rapidly changing business environment (Volery et al., 2015), gain competitive advantage in the process of entrepreneurship and operation (Miller, 1983). ES is therefore seen as a powerful predictor of a successful entrepreneur (Margaa et al., 2020).

Concept of Entrepreneurial Spirituality

Entrepreneurial spirituality is centered on the identification, distribution, and utilization of entrepreneurial opportunities (Covin and Slevin, 1991; Gavril, 2018), and it is the ability of entrepreneurs to explore in new ways to create social value by stimulating social change (Schumpeter, 1934), including the positioning of opportunities, creativity, the use of feedback and teamwork skills (Toma et al., 2017). ES exists not only in the entrepreneurial process, but also in companies at all stages. It is a method for entrepreneurs to think and reason (Timmons and Spinelli, 2006). Wickam et al. (2020) considered that ES is a mentality held by individuals who are eager to create and implement new and improved products, processes, and services through collaboration through the literature review and the comparative analysis of the clear skills in indeed job description. ES exists in each of our genes (Gavril, 2018). When business face resource constraints, entrepreneurs will become “resourceful” (Dees, 1998), and adopt forward-looking activities in response to the reactions of competitive business (Miller, 1983). So ES is a kind of strategic orientation characterized by innovation, adventure, and forward deterrence (Covin and Slevin, 1991). The connotation and characteristics of ES include integrating the innovative behavior that can occur in the whole enterprise (Oviatt and Mcdougall, 2005), awareness, and the never-ending pursuit of new opportunities to create social benefits (Dees, 1998), ability to create social value by utilizing one’s own strengths (Schumpeter, 1934), taking risks in uncertain economic environment, etc. (Oviatt and Mcdougall, 2005).

Entrepreneurial Spirituality refers to the ability of entrepreneurs to bring economic and social value to business with the core of discovering entrepreneurial opportunities, by setting up new business to engage in business activities, or developing new products, services, and markets in established business, which is characterized by innovation, adventure, initiative, and responsibility.

Miller and Friesen (1978) divided business into two categories according to whether enterprise managers embody ES in the process of business activities. After comparative research, they found that business with ES are often the first innovators in the market. In order to bring better user experience to consumers, they constantly launch new products or services in the market. In the long run, such business will form a good brand impression in the minds of consumers, and thus increase their loyalty to the company and greatly improve the competitiveness of the enterprise’s products.

Business with entrepreneurial spirit are good at perceiving the business environment and are capable of formulating suitable development strategies according to the external market

environment (Covin and Slevin, 1998), and are more forwardlooking in the process of research and development of new products, services, and technologies (Lengnickhall, 1992), which can increase the competitiveness of enterprise and then maintain the expansion or market share showing a positive impact on the overall improvement of corporate performance. Waterman and Zhong (1982) and Brockhaus (1993), or it can improve some aspect of enterprise performance, such as financial performance (Keh and Eng, 2007), technical performance (Antonicic and Prodan, 2008), enterprise growth performance (Michael Joffe, 2017), and so on.

ELEMENTS OF ENTREPRENEURIAL SPIRITUALITY

From the existing studies, the measurements of ES also differ based on different research perspectives and construction methods. For example, Pawitan et al. (2017) believed that ES is measured by entrepreneurial attitude (including social value, personal attributes, and goal orientation) and entrepreneurial activities (early entrepreneurial activities and established enterprise ownership). Miller measured ES by using innovation, risk-taking, and proactive behavior (foresight) (Miller, 1983), while Covin and Slevin (1989) classified ES into innovation, risk-taking, and proactiveness spirit. Wickam et al. (2020) analyze the top three concepts of ES in the five job categories in indeed job description and their literature based synonyms are implementation (31%), collaboration (24%), and creativity (18%). Antonicic and Prodan (2008) measured from a fourfold perspective: product services, renewal capabilities, innovation processes, and risk activities. Stone (2004) added autonomy and self-confidence on the basis of Miller, Sirine and Kurniawati (2018) divided ES into five dimensions: vision, faith/hope, altruistic love, meaning/calling, and membership.

The Chinese Business Survey System (Lan et al., 2019) have conducted several tracking surveys on ES and found that ES in China shows new characteristics such as increased focus on integrity, responsibility, dedication, learning and innovation, and the ability to seize opportunities and strive to develop sustainable competitive advantages.

Based on Covin and Slevin's (1989) classification of ES, combined with the survey report of Chinese Business Survey System (Lan et al., 2019) and Chinese national conditions, this study will examine four dimensions of ES in China, namely innovation, risk-taking, proactiveness, and responsibility, and study the impact of different dimensions of ES on business operation.

1.1 Innovation

Any form of ES means change and, no doubt, innovation (Prada, 2019). Innovation is an important way for micro and small business to transform into large companies (Nasution et al., 2011), and a company manager cannot even be called an entrepreneur if he refuses to take any risks and directly imitates competitors in changing technologies and product lines (Miller, 1983). Innovativeness is the innovative business activities that top management implements in the company in pursuit of a larger market. It is the cornerstone of ES, and the other characteristics are based on innovation, and it is because of innovation that they continue to be adventurous and proactive (Covin and Slevin, 1991). Toma et al. (2017) took James Dyson as an example to conduct quantitative research and the results show the importance of innovation in cultivating entrepreneurship.

The innovation of ES includes process innovation, product or service innovation, and management innovation (Nasution et al., 2011). Business with innovative spirit can quickly take advantage of

market opportunities to win higher reputation and competitive advantage (Miller, 1983). Any form of innovation activity or behavior needs to be reflected through the final results, which can be tangible new physical products, intangible new services, or new patents. The measurement of these results is the performance results obtained by the enterprise through innovation activities. Shan et al. (2016) found that faster innovation speed will bring higher business performance by studying the data of 153 newly start-ups. In a changing business environment, firms can only continuously introduce new products that are more in line with consumer demand, more adaptable to technological and market environmental changes, and form product advantages over competitors, and firm performance increases as entrepreneurs' investment in innovation activities increases (Covin, 2015).

The spirit of innovation enables entrepreneurs to break through the shackles of thinking in market competition, pay attention to innovation investment, actively innovate enterprise processes, systems, management methods, and improve the ability of business to obtain and convert resources. In business competition, only when business continuously invest some of their resources in the R&D of products or services, and keep their products at the forefront of market demand at all times, can business continue to gain advantages in the competition of products or services, obtain competitive opportunities, and obtain market returns.

1.2 ***Risk-Taking***

Risk-taking is the continuation of innovation (Covin and Slevin, 1991). It is a risk-taking activity taken by business in order to seek greater competitive advantage, and only innovation without the courage to take risks is a paper talk. Therefore, "willing to take risks" is one of the most prominent characteristics of entrepreneurs (Trang, 2018). Risk-taking enables companies to better identify and seize market opportunities and to act decisively to win in the marketplace. Risk-taking by entrepreneurs is not a feverish act of risk-taking for the sake of risk-taking, but is related to an entrepreneur's willingness to engage in high-risk projects and to take bold and prudent actions to achieve business goals (Miller et al., 1984). The types of risks undertaken by entrepreneurs include commercial risk, financial risk, and personal risk (Dess and Lumpkin, 2005).

The change of industrial technology has accelerated, and the new competitive environment has led to increased risks (Zahra and Garvis, 2000). Business with risk-taking characteristics are more likely to stand out from the complex and changeable competitive environment. The process of business' inputoutput is actually a process of putting in risks, taking risks, and reaping rewards. The spirit of adventure largely reflects the level and tendency of entrepreneurs to take risks. Entrepreneurs with a higher risk-taking spirit are more likely to adopt high-risk innovation rather than low-risk imitation when faced with high-return innovation opportunities. They are more willing to invest in potential market returns and market opportunities in their decisions and actions, and allocate resources to what they perceive as potential opportunities, and they influence their firm's strategic choices and formulation through a higher propensity for risk-taking, such as in the entry of uncertain markets, the adoption of new technologies, the implementation of new marketing models, etc. By studying the relationship between corporate culture, individual characteristics, and firm performance, Kitchell (1995) found that the higher the entrepreneurial risk-taking spirit, the better the innovation performance of the firm. In business operation the more riskaverse entrepreneurs are, the more likely they are to drive innovation in the industry (Cucculelli and Ermini, 2013).

However, excessive entrepreneurial risk-taking may negatively affect the growth of business. Overconfident and highrisk-averse executives will actively choose high-risk and highreturn projects in their investment decisions, which may easily lead to corporate overinvestment and ultimately harm the company's interests and growth (Yu, 2014). At the same time, highly adventurous entrepreneurs tend to expect higher returns from innovative activities, thus overestimating the future benefits of the innovative project and underestimating the risks of this innovative project. A longer period of time for the innovation activity to generate profits and revenues may increase the significant threat of innovation failure to the business. Geller (1980) believed that a highly adventurous and innovative top management style is appropriate in "invest/grow" situations, while a moderately conservative management style is appropriate in "earn/protect" situations, and a risk-averse, highly conservative management style is appropriate in "divest/reap" situations.

1.3 ***Proactiveness***

Proactiveness is reflected in the manager's initiative in the process of business activities, when competing with competitors in the market, entrepreneurs prefer to be the leader of the industry, seeking the position of market leader. Lumpkin and Dess (1996) defined proactivity as the management skill of shaping the environment to introduce new products and technologies, and optimizing new products, services and operational processes, and management methods in key business areas in order to proactively exceed rivals and competitors. The environment of enterprise development is constantly changing. When faced with business opportunities in the market, companies that react quickly to seize the opportunities and put in practical activities can have a first-mover advantage that helps improve business performance. Therefore, the characteristics of proactivity are to actively attack competitors (Covin and Slevin, 1991), so that the company can gradually influence and even control the process of adapting to the external environment, rather than being led by the nose by the external environment (Miller, 1983).

Proactiveness is an opportunity-seeking, forward-looking perspective that translates business management from the level of thought to the execution of actual activities (Nasution et al., 2011). Nasution et al. (2011) listed creativity, problem prevention, effective communication, adaptability, future orientation, implementation of new processes, and introduction of new products or services as signs of proactivity, and that companies can only achieve greater economic returns by being aggressive and pioneering. There is a significant relationship between the proactivity of ES and entrepreneurial activities. The proactivity of ES helps business take advantage of market opportunities to obtain economic returns and improve their market competitive position (Kickul and Gundry, 2002).

Proactivity includes adjusting the existing competitive strategy plan, such as changing the enterprise's competitive strategy according to the internal and external environment, or cutting off some unprofitable departments, and then planning to restructure the existing departments. On the other hand, it is a strategic orientation based on the needs of the enterprise, under the premise of fully analyzing the market situation, considering the improvement of the existing equipment and human resources management system, as well as the introduction of advanced management experience and knowledge system in conjunction with the enterprise's own needs, and strengthening the learning of business practices and new business models, etc. Based on the perspective of business strategy, combined with strategic management theory and ES, breaking the

existing technology market, seeking new knowledge, and seizing the opportunity from the strategic advantage and strategic business strategy with the exploration process of launching new products and technologies from the existing organization can effectively promote a higher level of enterprise performance. These two business strategies can give play to the positive impact of entrepreneurial resources on performance. Therefore, entrepreneurial activities should be carried out when identifying and effectively seizing market opportunities. On this basis, business should actively adopt new strategies and make full use of the company's existing resources to promote their own development.

In the process of entrepreneurial activity, the organization will face many environmental obstacles, but the entrepreneurial spirit of proactivity will help the organization to seek opportunities from the outside and find possible paths to break the bottleneck of development. Business can actively adjust the internal resources of the organization to overcome the obstacles of the external environment.

1.4 Responsibility

In the process of survival and development of business, in addition to maximizing the interests of shareholders for the purpose of profit, the pro-social motivation of business makes entrepreneurs connect the development of business with society (Gjorevska, 2019), coordinate and meet the needs of various stakeholders, including the community and the public (Freeman, 1984). The responsibility of ES refers to the responsibilities that entrepreneurs should undertake in business and management activities, as well as the negative consequences that entrepreneurs need to bear because they fail to perform their corresponding responsibilities. Carroll proposed that corporate social responsibility consists of four aspects: economy, law, ethics, and voluntariness (Carroll, 1979). In the later research, he changed the voluntary responsibility to charitable responsibility (Carroll, 1991), and ranked the four responsibilities according to their importance, and proposed the famous "Pyramid Model." He believed that the primary responsibility of entrepreneurs is to create profits for shareholders, so economic responsibility accounts for the largest share of these four responsibilities and is at the bottom of the pyramid, followed by legal responsibility, ethical responsibility, and philanthropic responsibility at the top. The most important function of business is to provide products and services to social members, and drive social progress through their own economic development. Therefore, the economic responsibility of ES is to be responsible to its shareholders and ensure its sustainable economic interests and core competitiveness. With the continuous development of market economy, taking profit behavior as the purpose is the inevitable requirement of business. Profit is the fundamental attribute of business, and its ultimate goal is to maximize interests. Therefore, the economic responsibility of entrepreneurs must become the basic responsibility of other responsibilities.

The United States Economic Commission classifies economic responsibility as providing products, job opportunities, and economic growth. Of course, the social requirements for corporate responsibility do not just stay at the economic level (Carroll, 1999). It also includes the awareness of legal responsibility and social responsibility. Legal responsibility is different from other responsibilities. It is an obligation that business and legal persons must perform. It is mandatory and binding. It is also the minimum requirement of many moral standards for maintaining social order and world peace. The sense of social responsibility of ES is that business take decisions and actions beyond their direct economic or technological interests (Davis, 1967).

The responsibility of ES to meet the interests of stakeholders sends a positive message to shareholders, employees, consumers, customers, the state, the community, and the public, and may serve as a restraint to overconfident and risk-averse entrepreneurs, which will promote a longer-term and stronger relationship with their stakeholders and bring benefits to the company.

BUSINESS PERFORMANCE

Afshan, Sobia, Kamran and Nasir (2012) define performance as a specific task measured against predefined or identified precision, completeness, cost or speed standards. In the organisation's context, the extent to which an organizing member contributes to the achievement of the organisation's objectives is normally defined. Employee competitiveness in service-orientated organization is a primary source of benefits (Luthans & Stajkovic, 1999). Macky and Johnson pointed out that better personal performance could also improve corporate performance. Deadrick and Gardner's (1997) see performance as the results for each job function for a specific period of time. Performance could be defined as the result records. If this is viewed, performance can be represented as a distribution of achieved results, and performance can be measured with a range of parameters describing the performance pattern of an employee over time. On the other hand, Darden and Babin (1994) said the performance of employees is a rate system used in several companies to determine an employee's capabilities and performance.

Whooley (1996) noted that performance is not an objective reality that awaits measurement and assessment, but rather a socially constructed reality, if any, that exists in the minds of people. According to the author, performance might include: elements, products, effects, effects, economics, efficiency, efficiency, economic efficiency or equity. Good performance of employees was linked to a higher consumer perception of service quality while bad performance of staff was linked to increased client complaints and brand change. In conclusion, the performance of employees could simply be understood as a worker's related activities and how well those activities were performed. Then, many managers of corporate personnel assess each employee's performance on an annual or quarterly basis to help staff identify areas for improvement.

The growth of business is a continuous process of using different production resources to improve efficiency (Coase, 1974). When business face environmental changes, how to create value is the main factor affecting the growth of business (Slater and Olson, 2000), and performance is the general goal of business activities. In enterprise management, business performance needs to be measured quantitatively in order to understand how each department works and meet the stakeholders' needs to be informed about the business situation. By reflecting the performance of the enterprise through quantitative indicators, the operation of the enterprise can be more clearly revealed, so that managers can more accurately understand the actual situation of the business and take specific measures to address the problems. Singh and Mitchell (2005) measure the growth in terms of sales, market value, and return on investment, but Tan and Mahoney (2007) measures the growth using the number of employees invested in the company.

Financial indicators can only reflect the current operating conditions of business, which is the reaction of a time-point. However, the operation activities of business are a dynamic development process, and the financial indicators cannot reflect the deeper influencing factors and better predict the future development trend. Venkatraman and Ramanujam (1986) argue that the entrepreneurial

performance of a firm is measured by a combination of financial and non-financial indicators. The non-financial ones include the quality of the product or service, the strength of the firm in developing new products, the speed of implementing policies into practical actions, etc. Covin and Slevin (1989) measure business performance *via* two aspects: one is the economic remuneration and profitability of the business process; the other is the factors in the development of the company that cannot be directly measured by financial indicators, such as the efforts of employees and the accumulation of technology, which are called growth indicators.

Conclusion

Entrepreneurship is the creation and management of a new organization designed to pursue a unique, innovative opportunity and achieve rapid, profitable growth. It also entails the act of risk-taking, innovation, arbitrage and co-ordination of factors of production in the creation of new products or services for new and existing users in human society. To improve business performance, entrepreneurial spirit needs to be cultivated, especially paying attention to innovation and proactiveness, so as to seize business opportunities in time, and accelerate the market-oriented application of science and technology. Entrepreneurs need take risks but must control the risk in certain range. The responsibility of entrepreneurs is an important manifestation of being responsible for society and business. In the long run, they can be recognized by the market and improve the popularity of business. Entrepreneurial Spirituality is important to improve business performance. In business management, we should improve the ES, rather than simply pay attention to material resources. Entrepreneurial spirituality is an important driving force for the operation and development of business. Business should pay attention to the cultivation of Entrepreneurial Spirituality, promote managers to continuously improve their innovation awareness, pay attention to innovation investment, actively carry out business innovation and organizational innovation, take proactive actions in the face of fierce market competition environment, and actively compete for or explore the market.

References

- Antoncic, B., and Prodan, I. (2008). Alliances, corporate technological Entrepreneurial spirituality and firm performance: Testing a model on manufacturing firms. *Technovation* 28, 257–265. doi: 10.1016/j.technovation. 2007.07.005
- Brockhaus, R. H. (1993). *Advances in Entrepreneurial spirituality, Firm Emergence and Growth*. Greenwich, CT: JAI Press.
- Carroll, A. B. (1979). A Three Dimensional Conceptual Model of Corporate Performance. *Acad. Manag. Rev.* 4, 497–505. doi: 10.2307/257850
- Carroll, A. B. (1991). The Pyramid of Corporate Social Responsibility: Toward the Moral Management of Organizational Stakeholders. *Bus. Horiz.* 34, 39–48. doi: 10.1016/0007-6813(91)90005-G
- Carroll, A. B. (1999). Corporate Social Responsibility. *Bus. Soc. Rev.* 38, 268–295. doi: 10.1177/000765039903800303
- Coase, R. H. (1974). The Lighthouse in Economics. *J. Law Econ.* 17, 357–376. doi: 10.1086/466796
- Covin, J. (2015). Contextual Influence on the Corporate Entrepreneurial spirituality-Performance Relationship: A longitudinal Analysis. *Entrepreneurial Spirit. Res. J.* 10, 43–58. doi: 10.1016/0883-9026(94)00004-E

- Covin, J. G., and Slevin, D. P. (1989). Strategic management of small firms in hostile and benign environments. *Strateg. Manag. J.* 10, 75–87. doi: 10.1002/ smj.4250100107
- Covin, J. G., and Slevin, D. P. (1998). Adherence to Plans, Risk Taking, and Environment as Predictors of Firm Growth. *J. High Technol. Manag. Res.* 9, 207–237. doi: 10.1016/S1047-8310(98)90005-0
- Covin, J. G., and Slevin, D. P. A. (1991). Conceptual Model of Entrepreneurial spirituality as Firm Behavior. *Soc. Sci. Electronic Publishing* 16, 7–26. doi: 10.1177/104225879101600102
- Cucculelli, M., and Ermini, B. (2013). Risk Attitude, Product Innovation, and Firm Growth. Evidence from Italian Manufacturing Firms. *Econ. Lett.* 118, 275–279. doi: 10.1016/j.econlet.2012.11.006
- Davis, K. (1967). Understanding the Social Responsibility Puzzle. *Bus. Horiz.* 10, 45–50. doi: 10.1016/0007-6813(67)90007-9
- Dees, J. G. (1998). The Meaning of Social Entrepreneurial spirituality [M]. Stanford University: Draft Report for the Kauffman Center for Entrepreneurial Leadership. Kansas City, MO: Kauffman Foundation and Stanford University
- Dess, G., and Lumpkin, G. (2005). The role of entrepreneurial orientation in stimulating effective corporate Entrepreneurial spirituality. *Acad. Manag. Exec.* 19, 147–156. doi: 10.5465/ame.2005.158 41975
- Freeman, R. E. (1984). *Strategic Management: Stakeholder Approach* [M]. Boston: Pitman Publishing Inc.
- Gavril, S., (2018). BOOSTING THE ENTREPRENEURIAL SPIRIT – A STRUCTURAL MODEL. *Lucrari Stiintifice* 61, 163–166.
- Geller, A. (1980). Matching people to business strategies. *Financ. Exec.* 48, 18–21.
- Gjorevska, N. (2019). “Workplace Spirituality in Social Entrepreneurship: Motivation for Serving the Common Good[M],” in *Servant Leadership, Social Entrepreneurship and the Will to Serve*, eds L. Bouckaert and S. van den Heuvel (Cham: Palgrave Macmillan). doi: 978-3-030-29936-1_10
- Homburg, C., and Pflesser, C. A. (2000). Multiple-Layer Model of Market-Oriented Organizational Culture: Measurement Issues and Performance Outcomes. *J. Mark. Res.* 37, 449–462. doi: 10.1509/jmkr.37.4.449.18786
- Imran, T., Ahmed, R. R., Streimikiene, D., Soomro, R. H., Parmar, V., Vveinhardt, J., et al. (2019). Assessment of Entrepreneurial Traits and Small Firm Performance with Entrepreneurial Orientation as a Mediating Factor. *Sustainability* 11, 1–23. doi: 10.3390/su11195301
- Keh, H. T., and Eng, L. L. (2007). The effects of advertising and brand value on future operating and market performance. *J. Adv.* 36, 91–100. doi: 10.2753/ JOA0091-3367360407
- Khedhaouria, A., Nakara, W. A., Gharbi, S., and Bahri, C. (2020). The Relationship between Organizational Culture and Small firm Performance: Entrepreneurial Orientation as Mediator. *Eur. Manag. Rev.* 17, 515–528. doi: 10.1111/emre.12383
- Kickul, J., and Gundry, L. K. (2002). Prospecting for strategic advantage: the proactive entrepreneurial personality and small firm innovation. *J. Small Bus. Manag.* 40, 85–97. doi: 10.1111/1540-627X.00042
- Kitchell, S. (1995). Corporate culture, environmental adaptation, and innovation adoption: A qualitative/quantitative approach. *J. Acad. Mark. Sci.* 23, 195–205. doi: 10.1177/0092070395233004

- Leitch, C. M., and Volery, T. (2017). Entrepreneurial leadership: Insights and directions. *Int. Small Bus. J.* 35, 147–156. doi: 10.1097/00001888-199707000-00008
- Lengnickhall, C. A. (1992). Strategic configurations and designs for corporate Entrepreneurial spirituality: Exploring the relationship between cohesiveness and performance. *J. Eng. Technol. Manag.* 9, 127–154. doi: 10.1016/0923- 4748(92)90002-M
- Lan, L., Weiguo, Z., Siqing, P., Dahai, H., and Yunfeng, W. (2019). Contemporary Entrepreneurial spirituality: characteristics, influencing factors and Countermeasures – a special investigation report on the growth and development of Chinese entrepreneurs in 2019. *Nankai Manag. Rev.* 22, 4–12.
- Lumpkin, G. T., and Dess, G. G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. *Acad. Manage. Rev.* 21, 135–172.
- Margaa, C., Sánchez-García, J. C., and Sánchez, B. H. (2020). “Entrepreneurial Intention: A Match Between Spirituality and Resilience[M],” in *Understanding the Relationship Between Religion and Entrepreneurship*, eds K. Tamzini and B. Salem (Hershey, PA: IGI Global). doi: 10.4018/978-1-7998-1802-1.c h001
- Michael Joffe (2017). “The Roots of Growth: Entrepreneurship, Innovation and the Capitalist Firm,” in *Economic Complexity and Evolution*, eds A. Pyka and U. Cantner (Netherland: Springer), 257–267. doi: 10.1007/978-3-319-6200 9-1_11
- Miller, D. (1983). The Correlates of Entrepreneurship in Three Types of Firms. *Manag. Sci.* 29, 770–791. doi: 10.1287/mnsc.29.7.770
- Miller, D., and Friesen, P. H. (1978). Archetypes of strategy formulation. *Manag. Sci.* 24, 921–933. doi: 10.1287/mnsc.24.9.921
- Miller, D., Friesen, P. H., and Mintzberg, H. (1984). *Organizations: A quantum view[M]*. Hoboken: Prentice Hall.
- Nasution, H. N., Mavondo, F. T., Matanda, M. J., and Ndubisi, N. O. (2011). Entrepreneurial spirituality: its relationship with market orientation and learning orientation and as antecedents to innovation and customer value. *Ind. Mark. Manage.* 40, 36–45.
- Oviatt, B. M., and Mcdougall, P. P. (2005). Defining International Entrepreneurial spirituality and Modeling the Speed of Internationalization. *Entrepreneurial Spirit.* 29, 537–554.
- Pawitan, G., Nawangpalupi, C. B., and Widyarini, M. (2017). Understanding the Relationship Between Entrepreneurial Spirit and Global Competitiveness: Implications for Indonesia. *Int. J. Bus. Soc.* 18, 261–278.
- Peipei, M. (2021). The Report on the Vitality of Youth Entrepreneurship Cities Chinese: China Youth Daily.
- Prada, R. (2019). The Entrepreneurial Spirit: beyond business creation. *Dimens. Empresarial* 17, 23–32.
- Renko, M., Tarabishy, A. E., Carsrud, A. L., and Brännback, M. (2015). Understanding and Measuring Entrepreneurial Leadership Style. *J. Small Bus. Manag.* 53, 54–74.
- Schumpeter, J. (1934). *The Theory of Economic Development[M]*. Cambridge, MA: Harvard University Press, 74–84.
- Shan, P., Song, M., and Ju, X. (2016). Entrepreneurial orientation and performance: Is innovation speed a missing link?. *J. Bus. Res.* 69, 683–690.

- Singh, K., and Mitchell, W. (2005). Growth Dynamics: The Bidirectional Relationship between Interfirm Collaboration and Business Sales in Entrant and Incumbent Alliances. *Strateg. Manag. J.* 26, 497–521.
- Sirine, H., and Kurniawati, E. P. (2018). The importance of spirituality dimensions in the development of entrepreneurship. *Diponegoro Int. J. Bus.* 1:55. doi: 10.3389/fpsyg.2021.680751
- Slater, S. F., and Olson, E. M. (2000). Strategy type and performance. The influence of sales force management. *Strateg. Manag. J.* 8, 813–829.
- Stone, R. W. (2004). Measuring entrepreneurial orientation in an individualized technology context. *J. Bus. Entrep.* 16, 1–22.
- Tan, D., and Mahoney, J. T. (2007). The dynamics of Japanese firm growth in U.S. Industries: The Penrose effect. *Manag. Int. Rev.* 47, 259–279.
- Timmons, J. A, and Spinelli, S. (2006). *New Venture Creation: Entrepreneurship for the 21st Century* 7th revised edition. New York: McGraw Hill Higher Education.
- Toma, S. G., Marinescu, P., and Dogaru, I. (2017). “Entrepreneurial spirit and innovation,” in *Proceedings of the International Management Conference*. Faculty of Management, Academy of Economic Studies, Bucharest.
- Trang, N. T. X. (2018). Review Paper: Corporate Entrepreneurial spirituality and Firm Performance. *Adv. Manag.* 11, 47–66.
- Venkatraman, N., and Ramanujam, V. (1986). Measurement of Business Performance in Strategy Research: A Comparison of Approaches. *Acad. Manag. Rev.* 11, 801–814.
- Volery, T., Mueller, S., and Siemens, B. V. (2015). Entrepreneur ambidexterity: A study of entrepreneur behaviours and competencies in growth-oriented small and medium-sized enterprises. *Int. Small Bus. J.* 33, 111–112.
- Waterman, P. G., and Zhong, S. (1982). Vallesiachotamine and Isovallesiachotamine from the Seeds of *Strychnos tricalysioides*. *Planta Med.* 45, 28–30. doi: 10.1055/s-2007-971235
- Wickam, M. J, Finley, L. R, and Saeger, K. (2020). Assessing Alignment of Entrepreneurial Spirit to Job Descriptions Seeking Business Administration or Management Undergraduates.. *J. Educ. Bus.* 95, 527–533. doi: 10.1080/ 08832323.2020.1715332
- Yu, J. C F (2014). CEO Overconfidence and Overinvestment Under Product Market Competition. *Manag. Dec. Econ.* 35, 574–579. doi: 10.1002/mde.2662
- Zahra, S. A., and Garvis, D. M. (2000). International corporate Entrepreneurial spirituality and firm performance: The moderating effect of international environment hostility. *J. Bus. Vent.* 15, 469–492. doi: 10.1016/S0883-9026(99) 00036-1