

Exploring Different Perspectives of Strategic Entrepreneurship Construct

C. R. Mudiyansele^{1*}, M. W. Madurapperuma²

In recent years, both academics and practitioners have given increasing attention on the question of how to integrate strategic and entrepreneurial management to achieve a better balance between advantage-seeking and opportunity-seeking behavior. However little consensus exists over the meaning of concept of “strategic entrepreneurship” (SE), its constituents and operations. The study examined the literature on entrepreneurship, strategic management and SE to ascertain locus of integration lies between advantage -seeking and opportunity-seeking behaviours and observed factors emerge at the interface SE. The study mainly occupied literature review and the study utilized developmental configuration approach, which is a powerful method for building detailed models consisting of several domains illustrating complicated and interrelated relationships among large number of variables. Investigators framed different components discussed in the literature and empirical model implied that firms which employed an entrepreneurial mind set to explore for opportunities, manages its resource and applies creativity to exploit opportunities strategically and entrepreneurially. The empirical results further supported that SE fully mediated the relationship between entrepreneurial orientation and organizational performance. The study emphasized that it is necessary to consider both the integration and interdependency of its components to synthesize SE at the creation of a framework that could be applied by entrepreneurial managers and established firms to structure and refine their business architecture. Resource management and application of creativity was a main consideration in the literature, and an additional issue was what triggers the process of SE on the one hand and what factors push the firm to pursue innovation as a product of the SE process, on the other. Literatures have remained a gap of results for different level of innovation as a significant factor in constituting SE and firm performance. The review of literature addressed time and spatial considerations associated with “balance” between strategic behaviour simultaneously in a process of SE, ambidextrously using both at the same time, or, do firms draw on entrepreneurial behaviours when necessary to be followed by strategic advantage-building activities and vice-versa. SE facilitates organizational selection processes to evaluate the outcomes of new activities along new performance dimensions and organizations’ resource allocation along established performance dimensions. Empirical studies implicitly explicated managing resources strategically to create competitive advantages. Based on the broad range of components associated with SE and the common themes it shared with literature in the disciplines of entrepreneurship and strategy conceptualization, it was realized that development of SE construct as an unsettled matter.

Keywords: *Strategic Entrepreneurship, Innovations, Resource base view, Strategic behavior, Entrepreneurial behavior.*

¹ University of Peradeniya, Sri Lanka *champi.bba221@yahoo.com

² Department of Accountancy