VISIONARY ENTREPRENEURSHIP AND INNOVATION IN RESOURCE-CONSTRAINED ENVIRONMENTS: A CASE STUDY FROM SRI LANKA

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ABSTRACT

Innovation in developing economies is often perceived as being constrained by the lack of formal infrastructure, technical resources, and institutional support. Small and medium-sized enterprises (SMEs) operating under such limitations are rarely expected to lead in innovation. However, this study challenges that assumption by examining how visionary entrepreneurship characterized by long-term thinking, opportunity recognition, and internal strategic action can drive innovation in resource-constrained contexts. The study focuses on Bondville (Pvt) Ltd, Sri Lankan apparel SME that manufactures both bonded apparel and custom-designed bonding machinery based on purposive sampling. The objective was to explore how visionary entrepreneurship enables sustained innovation without reliance on external support or high-end R&D. A qualitative single-case design was employed. Data were gathered through in-depth semi-structured interviews with five key personnel, on-site observations, and internal documents. Thematic analysis was used to identify innovation practices and strategic behaviors shaped by entrepreneurial vision. Three key themes emerged: strategic innovation through technical self-reliance, opportunity recognition in niche export markets, and resource-conscious innovation through frugal and modular design. These findings reveal how innovation can be internally driven through foresight, experimentation, and adaptation, even in the absence of formal support systems. The case illustrates that resource constraints can stimulate rather than inhibit innovation when guided by visionary intent. This study addresses a critical gap in entrepreneurship literature by showing how innovation in SMEs can be embedded in local capability, informal systems, and strategic resilience. It also contributes to more inclusive innovation frameworks relevant to emerging economies.

Keywords: Innovation in SMEs, Resource-constrained Contexts, Visionary Entrepreneurship

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