

ENTREPRENEURIAL ORIENTATION

ADVANCES IN ENTREPRENEURSHIP, FIRM EMERGENCE AND GROWTH

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ADVANCES IN ENTREPRENEURSHIP, FIRM
EMERGENCE AND GROWTH VOLUME 22

**ENTREPRENEURIAL ORIENTATION:
*EPISTEMOLOGICAL, THEORETICAL,
AND EMPIRICAL PERSPECTIVES***

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INTRODUCTION

For nearly a half-decade, research on entrepreneurial orientation (EO) from pioneers in the field such as Danny Miller, Dennis Slevin, Jeff Covin, Tom Lumpkin, and Greg Dess has made an outsized impact on scholarship in both entrepreneurship and strategic management. This early foundational work has influenced hundreds of scholars and provided a foundation for thousands of journal articles, monographs, book chapters, and practitioner reports.

EO is perhaps more important today as our world seemingly becomes more uncertain by the day. The need for organizations of all types and sizes to survive and thrive in an uncertain and ambiguous environment demonstrates its practical need. Across the globe, the need to continue to understand the role of EO in today's world is clear. Both the supply and demand for an understanding of EO in 2020 and beyond is evident if you undertake a simple exercise. Search entrepreneurial orientation on Google Scholar: it will return close to a million hits!

It is with both this scholarly desire to understand and the practical need to execute, that we set out to bring together the volume you now have in your hands. Our simple goal was to convene some of the world's leading experts on EO to move the conversation forward. We believe we have achieved that goal, but ultimately you – the scholars, practitioners, and readers of this volume – will make that determination depending upon whether you see value in this book for your own work. We look forward to those future conversations with you whether they occur in person at conferences, via exchanges as authors and reviewers in journals, and/or through consultancy and practice.

Working to bring a volume together takes varied skillsets and scholarly perspectives that are generally aligned, but sometime not. As editors, we coordinated this effort, but it required the collaboration of dozens of individuals to bring this book together. Beyond editing, our role was that of coaches, facilitators, guides, provocateurs, and sometimes nags and taskmasters. During the two-year ride, each of us learned a great deal from everyone involved in the project.

Books like this do not happen without the hard work and scholarship of the authors. As such, we would like to thank the following for their persistence and dedication to excellence that comes through in each of their chapters: Dalal Alrubaishi, Rico Baldegger, Sanjay Choudhary, Jeff Covin, Birton Cowden, Daniel Clark, Rachel Doern, Vishal Gupta, Helen Haugh, Hanieh Khodaei, Tom Lumpkin, Rod McNaughton, Onno Omta, Robert Pidduck, Paul Robson, Patrick Schueffel, Rakinder Sembhi, Victor Scholten, Jintong Tang, Joshua White, Pascal Wild, and Emiel Wubben.

In addition to all of the authors, we like to thank the individuals who came together with us at the inaugural Rocky Mountain Entrepreneurship Research Conference at the University of Wyoming in January 2020. During this meeting,

there was a spirited debate about entrepreneurial orientation in general and how it might evolve to continue to help researchers understand broader issues within the entrepreneurship research canon. Thank you to Daniel Clark, Jeff Covin, Shawn Enriques, Matt Fox, Ignacio Godinez, Tom Lumpkin, Jeff McMullen, Victor Scholten, David Sprott, Joshua White, and Pascal Wild for attending the conference sessions. We would also like to thank Anne Alexander, Aaron Breck, Denny Coon, Mac Festa, David Jones, Jennifer Kreiser, Kem Krueger, Rob Mitchell, Kent Noble, Barbara Rasco, Fred Schmechel, Ed Synakowski, and Cam Wright for attending events associated with the conference.

Research, books, and conference do not happen without the generous support – financial and otherwise – of institutions and individuals. We would first like to thank our respective academic institutions – Babson College, the University of Wyoming, the University of Alabama, and the University at Albany for their support.

A special note of thanks is warranted for the numerous folks at the University of Wyoming (UW) and the UW College of Business for organizing the Rocky Mountain Entrepreneurship Research Conference. A first-class event does not happen without strong leadership and we would like to thank Dean David Sprott for the use of the amazing facilities in the UW College of Business and for providing a welcoming atmosphere. The environment afforded to us by the business school allowed us to move our work forward and ultimately polish it to what you see enclosed in this volume. We would also like to recognize the leadership we received on-site in Laramie from Patrick Kreiser, the Rile Endowed Chair of Entrepreneurship and Leadership at the UW. The conference would not have been successful without the amazing logistical support of Sena Krula, Kitty Vick, and Josie Voight from the staff of the UW College of Business.

Finally, each of the chapters in this book provides novel insights in EO that should open up new avenues of debate. We will speak more about the chapters in Chapter 1. For now, we will end by stating that we believe that the combined work of each of the authoring teams will help set the foundation for work on EO for years to come. We hope you enjoy their research!

Andrew C. Corbett
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CHAPTER 1

THE FUTURE OF ENTREPRENEURIAL ORIENTATION (EO) RESEARCH

William J. Wales, Andrew C. Corbett, Louis D. Marino
and Patrick M. Kreiser

ABSTRACT

This chapter synthesizes works contained within the volume and paints a picture of where entrepreneurial orientation (EO) research stands today and where it is likely heading in the future. From the necessity for better theorizing and measurement to new directions and context, today's research into EO is setting the foundation for future research that brings greater understanding to what it means for firms and organizations of all types to be entrepreneurial.

Keywords: Entrepreneurial orientation; organizational orientation; organizational entrepreneurship; entrepreneurial posture; entrepreneurial management style; corporate entrepreneurship; strategic entrepreneurship

INTRODUCTION

When originally conceiving this volume on entrepreneurial orientation (EO), the intention was to provide a venue for novel studies, provocative findings, and argumentation that could cause scholars to question the status quo. In doing so, we hoped to initiate conversations that would lead scholars to question core assumptions and, by doing so, either affirm the validity of these assumptions, or begin to

seek new paths to continue the evolution of the epistemology of EO. We were not disappointed by the manuscripts we received. Taken in total, these manuscripts offer new avenues to explore the impact of EO, examine novel relationships in the nomological network of EO, and question the basic tenants of the conceptual foundation of the construct and methodologies we use to examine it.

Each of these manuscripts was chosen for inclusion because the editorial team believed the authors had something new or novel to add to the EO conversation. It is important to note that while the editorial team unconditionally endorses the necessity to add these voices to the current EO conversation, we do not necessarily fully concur with each of the arguments proffered, the conclusion reached, or the recommended courses of action. Indeed, some are contrary to the philosophies, research streams, and core tenants of members of the editorial team. Yet, it is only through the systematic questioning of an established paradigm that science can move forward. It will be up to time to tell whether the works in this volume reinforce the established research models in EO, or if they plant the seeds for a Kuhnian paradigm shift.

Regardless, we believe that each of the manuscripts in this volume has a unique place and story to tell. We offer our thoughts on what these are in the remainder of this chapter, and look forward to hearing your thoughts in presentations at future conferences, papers in leading journals, and informal conversations at places scholars gather to debate. We begin our analysis with a look into an updated perspective on the multidimensional view of EO and how it may set a foundation for future EO discoveries within different contexts across the globe.

SETTING NEW ROOTS WITH GLOBAL ENTREPRENEURIAL ORIENTATION (GEO)

In “Global Entrepreneurial Orientation (GEO): An Updated, Multidimensional View of EO,” G. T. Lumpkin and Robert J. Pidduck offer a thoughtful update to the multidimensional view of EO that, in our editorial team’s estimation, significantly enhances its clarity, positioning, and usefulness as a central direction within the EO conversation. Their work provides new foundation and impetus for a multidimensional view of EO, a point underscored by growing recognition of the salience of configurations within EO research (Wales, Covin, & Monsen, *in press*). The view of Lumpkin and Pidduck (2021) pushes for conceptual separation based upon a broader, more flexible configuration of what it means for actors to be entrepreneurial (Covin & Wales, 2012), instead of conceptual integration based upon how EO is manifest as an organizational strategic orientation (Wales *et al.*, *in press*). In the view of Lumpkin and Pidduck (2021), the Miller (1983)/Covin and Slevin (1989) conceptualization of EO has, and will continue to be, extremely useful for assessing strategic orientation within companies. However, there have been efforts and calls to understand the manifestation of EO within a wide variety of international (Wales, Gupta, Marino, & Shirokova, 2019) and organizational (Wales *et al.*, *in press*) contexts, and it is in these contexts that Lumpkin and Pidduck (2021) argue that a broader view of EO is necessitated to fully capture

what it means for actors to be entrepreneurial as the characteristics of EO they emphasize may differ and include additional elements. In their expanded view, Lumpkin and Pidduck (2021) argue that competitiveness (dropping the “aggressive” modifier) and autonomy (“breaking free from constraints” and “breaking up existing regimes”) are essential to describing entrepreneurial activity (beliefs and behaviors) in addition to innovativeness, proactiveness, and risk-taking. Moreover, in line with their perspective concerning a “global” view of EO, they posit that entrepreneurial (i.e., innovative, risk-taking, proactive, autonomous, and competitive) beliefs and behaviors can be studied within populations that are not traditionally viewed as entrepreneurs, including “educators and administrators, doctors and nurses, high schoolers and homemakers, athletes and soldiers.” As research on EO moves into such new areas and applications, we concur that scholars must think critically to develop new conceptualizations of how the dimensions are expressed, understand theoretically why specific elements of EO contribute to outcomes, develop insight into cogent thematic configurations, and develop new measurement instruments among other research considerations.

In the view of Lumpkin and Pidduck (2021), the majority of past research has explored one branch, albeit a critical branch, of the EO conceptual “tree” (George & Marino, 2011), which they label “corporate entrepreneurial orientation” or C(EO) (we use “C(EO)” instead of “CEO” given the possibility of confusion with the acronym for chief executive officer). Lumpkin and Pidduck (2021) refer to C(EO) as a strategic orientation and to be fair, it is indeed a phenomenon rooted in the strategy-making literature, which Lumpkin and Pidduck (2021) argue is very focused, but far from inaccurate as strategy can be viewed as born out of entrepreneurship. As such, a strategic orientation perspective is one important way in which entrepreneurship is expressed, a view that is specific to extant organizations (Covin & Wales, 2019). Along these lines, past research on (C)EO has indeed been focused upon ensuring that strategically aware respondents are offering accurate reports of managerial beliefs and organizational behaviors.

In principle, labeling the extant body of research as (C)EO is a way of creating new conceptual “space” within EO research based upon a new label (George & Marino, 2011) and handling the observation that EO research stems from a construct advanced by Miller (1983) and Covin and Slevin (1989). As Lumpkin and Pidduck (2021) argue, there is no denying the utility of a holistic, parsimonious measurement instrument for assessing strategic orientation (see also Wales et al., *in press* for further discussion). Yet, the question of what precisely research on (C)EO has been capturing is important to consider when assessing the practical implications of our research on EO, and for articulating boundaries to our knowledge accumulation. At times, Lumpkin and Pidduck (2021) perceive that past research has sought to affirm EO research based upon what is captured within the Covin and Slevin (1989) instrument. Another way to look at these efforts is that scholars have been trying to better understand what precise aspects of entrepreneurial attitudes and behaviors we have been capturing when conducting research on EO as a strategic orientation using the Miller (1983)/Covin and Slevin (1989) instrument. Highlighting the intermingling of EO conceptualizations, the importance of “new entry” within (C)EO research arguably arose out

of deeper reflection upon what defines organizations as entrepreneurial actors (e.g., a central emphasis of Lumpkin & Dess, 1996).

Notably, (C)EO research is predicated on the importance of strategic process and content to capturing and understanding organizational strategic orientation (Wales et al., *in press*). G(EO) is, however, focused solely on process with the domain of entrepreneurship, for example, the beliefs and behaviors associated with launching enterprises and entering markets. Moreover, Lumpkin and Pidduck (2021) argue for a broader focus on new value creation as the outcome of EO, noting that new entry activities as evidence of entrepreneurial “content” may (but do not necessarily always) lead to higher new value creation. This is an important distinction because it acknowledges that EO behaviors may (or may not) actually result in value creation depending upon a number of contextual considerations and organizational boundary conditions (Wiklund & Shepherd, 2011). This is a point made clear by the growing literature on (C)EO’s boundary conditions (Rauch, Wiklund, Lumpkin, & Frese, 2009). Moreover, Lumpkin and Pidduck (2021) also draw attention to an expanded conceptualization of new entry as capturing organizational founding and launch, as well as any new entry into a new market for the first time. As they note, Wales et al. (*in press*) similarly call for an expanded view of new entry initiatives in terms of new products, services, markets, organizations that capture the pursuit of opportunities for new value creation.

In short, (C)EO is not a universal solution to what it means for organizations (or entrepreneurial actors more broadly) to be entrepreneurial (a point echoed in the past literature, Covin & Wales, 2012, 2019; Wales et al., *in press*). It constitutes one particular instrument and perspective, the utility of which has been clearly demonstrated as a means to understanding how, when, and why *organizations* are being more (or less) entrepreneurial.

The work of Lumpkin and Pidduck (2021) provides a helpful discourse on how the multidimensional view can be updated and positioned, arguably to take advantage of recent advances in configurational theorizing (for instance, and additional reference, see Furnari et al., *in press*). Reflecting on past research, we wonder if the limited popularity of multidimensional investigations of EO could be tied to its lack of parsimony. Multidimensional studies by their very nature complicate theorizing for researchers investigating entrepreneurial actors by requiring that they offer five distinct dimensional hypotheses (vs one focused on being more (or less) entrepreneurial) when investigating EO. Five main-effect hypotheses certainly complicate and lengthen studies that also introduce moderated or mediated relationships as well. Yet, as editors, we see how an embrace of thematic configurational models (Wales et al., *in press*), could conceivably enable multidimensional studies to proceed with greater conceptual coherence, and more simplified (and thereby perhaps useful) theorizing and implications as scholars investigate particular configurations of EO. This is *not* to say that investigating the individual dimensional effects is not worthwhile, for we as a scholarly community most definitely need to better understand both the combined or configurational, and distinct individual effects of EO’s dimensions within future research (Miller, 2011).

A point raised by [Wales et al. \(in press\)](#) is that the Lumpkin and Dess (1996) conceptualization never received its own measurement instrument thereby limiting its contribution and impact. Intriguingly, Lumpkin and Pidduck (2021) provide insight into how such a differentiated measurement instrument might evolve to include (a) a universal beliefs instrument that could be applied irrespective of context, and (b) a behavioral instrument that would be specific to the entrepreneurial context under investigation whether it be “an individual, or a family, or a committee, or a local government.” This is certainly an intriguing avenue for future investigation as it promises to identify a common core of beliefs that can be employed across a wide variety of behavioral contexts, thus perhaps offering additional harmony and cohesion within future EO research. Moreover, to the point of Lumpkin and Pidduck (2021), beliefs can be investigated among individuals and predictive of their nascent behavior, thereby enhancing the usefulness of EO for educators, consultants, and scholars developing theories of EO in new contexts. Nonetheless, in line with extant C(EO)-based strategic orientation research, Lumpkin and Pidduck (2021) also observe that “clearly, there are countless potential research questions where it would serve little or no purpose to make the belief–behavior relationship a concern of the study.” In terms of measurement, Lumpkin and Pidduck (2021) also notably advocate for a formative measurement approach, with the important implication that future formative instruments should collect information for every dimension *as well as* global measures which capture the EO phenomenon in general (see [Anderson, Kreiser, Kuratko, & Hornsby, 2015](#)).

Lumpkin and Pidduck (2021) make a bold claim that no additional dimensions are required beyond the five they originally identified for describing what it means to be entrepreneurial in a global context. Their rationale is that these are the qualities which cannot be separated from entrepreneurship but admit that their grounding is not unquestionable, and by extension might be challenged in future research. In the view of Lumpkin and Pidduck (2021), autonomy is given the role of active agent, motivator, and “willingness” to act. Absent autonomy, there is presumably no freedom of action for an entrepreneurial actor to move forward with experiments, launch new products, etc. Notably, in our estimation proactiveness, as included within (C)EO as well, also implies an active component given that if an actor is pioneering, there is presumably requisite agency or capability to do so. Lumpkin and Pidduck (2021) also briefly refer to autonomy as “breaking up” existing regimes, which seems quite similar to innovation and creative disruption. Yet, in line with the rich history of past research on (C)EO as a holistic organizational attribute and orientation, it is perhaps not surprising that there might be some overlap between the five dimensions offered to characterize entrepreneurial activity. Arguably, “breaking up” also closely aligns with transformation or “renewal,” as it captures “disrupting old patterns, championing new ideas, redefining strategic objectives, and embracing change.” In this vein, parallel conversations in corporate entrepreneurship (CE) have long been about innovation, venturing, and renewal. Indeed, as editors of this volume, we see the future as ripe for the investigation and integration of key areas of overlap occurring within *parallel conversations* ongoing in entrepreneurship research, such as

studies of corporate or strategic entrepreneurship. In this vein, the inclusion of competitiveness (and its influence on competitive advantage) arguably aligns EO more conceptually close to the strategic entrepreneurship conversation (the intersection of opportunity- and advantage-seeking behavior) than ever before. Identifying areas of overlap may be very useful when working toward a theory of EO. We immensely applaud the long-overdue steps taken by Lumpkin and Pidduck (2021) to discuss how we as a scholarly community might think about, develop, and employ a theory of EO. Doing so has the promise of greatly expanding the predictive utility of our research for scholars and practitioners.

In summary, we echo the pragmatic calls of Lumpkin and Pidduck (2021) to:

- (1) Understand that different approaches exist within EO research and be specific about their usage when investigating, for instance, either an organizational strategic orientation C(EO) or broader entrepreneurial configuration G(EO).
- (2) Specify (and tighten) the theorizing of C(EO), that is, research using the [Miller \(1983\)/Covin and Slevin \(1989\)](#) instrument, to contexts and questions exploring *organizational* strategic orientation (further echoed in [Covin & Wales, 2019](#)).
- (3) Recognize the refined competitiveness and autonomy dimensions as essential aspects of (G)EO. Absent competitiveness, actors do not strive for advantage. Without autonomy, there is no freedom to explore new avenues for value creation.
- (4) Appreciate that the concept of EO is integrally tied to both beliefs *and* behaviors which collectively describe what it means for actors to be entrepreneurial.
- (5) Acknowledge that being entrepreneurial, and the dimensions of EO, can (and will) be manifest in different ways across a wide variety of global organizational contexts such as “family firms, social enterprises, franchises, and many types of entities ranging from microbusinesses to multinationals” as well as non-traditional contexts such as “educators and administrators, doctors and nurses, high schoolers and homemakers, athletes and soldiers” and across different levels of analysis including individuals, teams, organizations, regions, and nations.
- (6) Focus more fervently on exploring configurations of EO in future research. Even when studies theorize about EO as a holistic phenomenon (i.e., EO leads to performance), analyses may explore whether particular configurations of EO explain how and why EO is linked to distinct facets of value creation.
- (7) Work to develop clearer theories of EO, how it is fostered and affects value creation.

The work of Lumpkin and Pidduck (2021) is interesting and motivating. As the authors observe, “Given its history, there is little doubt that EO has a healthy future as a construct.” This work is encouraging, as it suggests a bright future for EO as scholars work to develop both the G(EO) and (C)EO research streams. With clearer labels, we are excited at the potential acceleration of knowledge accumulation that may occur within more well-defined areas. These authors’ desire for new theorizing is championed by the authors of our next chapter.

THE NECESSITY OF EO THEORIZING

The chapter “Enhancing Entrepreneurial Orientation Research: From Theorizing to Measuring” by Birton Cowden and Jintong Tang provides a commentary on the importance of strong theorizing and measurement when conducting EO research. The authors begin by suggesting that it is necessary to critically evaluate the usefulness of EO, similar to past work on the Resource-based View (e.g., [Priem & Butler, 2001](#)). As editors of the volume, we understand the importance of such investigations. Nonetheless, there is little doubt that the resource-based view has provided a useful lens to interpret organizational strategy, and in our estimation as volume editors, the same can certainly be said about EO. The utility and usefulness of having a means to investigate entrepreneurship as an organizational attribute is apparent within its widespread adoption within entrepreneurship, management, and neighboring literature ([Wales, Gupta, & Mousa, 2013](#)).

Cowden and Tang (2021) draw attention to the necessity to further clarify and enhance the theoretical foundation of the EO construct which is certainly a position that we understand and applaud. Indeed, we agree with Cowden and Tang (2021) that the manifestation of EO has not been given sufficient attention in past research. In our perspective as editors, it is the “orientation” part of EO that has been most overlooked past research. Along these lines, [Wales et al. \(in press\)](#) provide new insight into how EO can be manifest at and across different levels of analysis including: as a top management style capturing the top managerial goals, beliefs, logics, decisions and communications that demonstrate organizational commitment to EO; as an organizational configuration that captures internally directed conduct to create complimentary organizational processes, routines, structural choices, and cultural climates which foster a pattern of entrepreneurial behavior; and as new entry initiatives that captures externally directed conduct in the pursuit of opportunities for new value creation in the market. Past discussions pertaining to characterizing the “entrepreneurship” part of EO (instead of the orientation part), that is, its dimensionality as having three or five dimensions ([Covin & Lumpkin, 2011](#)) have distracted scholars from a broader conceptual integration of past works at an orientation level.

EO is useful because it allows scholars to theorize about entrepreneurial organizations. As volume editors agree with Cowden and Tang (2021) observation that “perhaps only focusing on [Miller’s \(1983\)](#) emphasis on product-market and technological innovations is too restrictive.” However, it is important to bear in mind that it will always be possible to criticize a parsimonious measure, such as the [Covin and Slevin \(1989\)](#) instrument, for a lack of comprehensiveness such as for not capturing all of the myriad ways in which a firm can be entrepreneurial. In this vein, EO would arguably be much less useful and unwieldy if it was expected to always capture all forms of CE. Rather, it is more practical when investigating EO for scholars to focus on a form of innovation/CE that is relevant to their research question and tailor their theorizing appropriately ([Covin & Wales, 2019](#)).

In our view as volume editors, the [Miller \(1983\)/Covin and Slevin \(1989\)](#) conceptualization of EO focuses on one specific form of CE, sustained regeneration, and in doing so aligns with and taps into a particular set of theories and perspectives of entrepreneurship pertaining such as those dealing with the importance of

iteration, design thinking, and moving toward product-market fit. This is to say that sustained regeneration is indeed an important form of entrepreneurship and a core domain of corporate *entrepreneurial* activity (Morris, Kuratko, & Covin, 2010). Entrepreneurially oriented firms are materially different than their more conservative peers (bolder, more innovative and pioneering new entries, etc.), and their product-line changes in comparison to their extant offerings are also, in the words of the M/CS scale, “quite dramatic.” This is to emphasize that while other forms of corporate entrepreneurial activity should be considered within future EO research, the Miller (1983)/Covin and Slevin (1989) measure of EO is still, and has never not been, relevant and indeed provides useful insight into entrepreneurship as an organizational attribute.

Much of what Cowden and Tang (2021) allude to as “true” corporate entrepreneurial actions or activity is what has been termed “domain redefinition” in past research, where radical innovations cause demonstrable shifts in competitive domains (Morris et al., 2010). That is, Cowden and Tang (2021) specifically focus on “extreme new market entry” and place a high bar for what constitutes “true” organizational entrepreneurial activity by suggesting that EO only really occurs when a firm “changes the rules of the game” or “shocks markets” and acknowledge that their view of CE is very rare in practice. They criticize EO for not capturing this rare event or being sensitive to when new entry behavior (a technology or new entry) has resulted in industry redefining market disruption. In our editorial view, these rare but certainly important events may be seen as capturing a specific case of new market entry in which a shift in industry competitive dynamics occurs. In this case, the shift is arguably an outcome from the behavior of new entry which is often only known well into the future. However, we appreciate Cowden and Tang (2021) drawing attention to the limitation of extant EO studies based upon the Covin and Slevin (1989) measure as not explicitly capture such important aspects or outcomes of entrepreneurial activity. Certainly, new measures are welcomed, and this chapter highlights the need to consider market entry in general and disruption in particular as key aspects of how CE can be expressed which have been overlooked in past research.

A related point is that EO as conceptualized by Miller (1983, 2011) was arguably never intended to compare different forms of entrepreneurship, but rather entrepreneurial and conservative firms as Cowden and Tang (2021) discuss. Thus, an examination and comparison of different forms of CE and new entry is an interesting direction for future research since few studies have compared antecedents and consequences of different forms of entrepreneurship in general. This is interesting because future research should indeed be clearer about what type/form of new entry is being captured and how new measures for each type/form could be helpful for comparing their influences on firm performance.

Cowden and Tang (2021) further observe that

the current definition of EO does not provide any reference points to how innovative, proactive, or risk-taking a firm is in comparison to where it was before or relative to industry standards. (Kuratko, 2010)