

INSTITUTIONAL, SOCIAL AND CULTURAL VIEWS OF ENTREPRENEURSHIP: THEORETICAL STUDY OF THE ENTREPRENEURSHIP CONCEPT

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Abstract

This article represents a theoretical study of the entrepreneurship concept from the three interconnected perspectives. This is a theoretical paper without empirical analysis. However, the three perspectives of entrepreneurship are thoroughly analysed in order to clarify the notion of entrepreneurship. The first perspective – the institutional perspective of entrepreneurship – represents the legal frame of the entrepreneurship concept. The second perspective considered in the paper is the social framework of entrepreneurship. Social institutions, entrepreneurs' behaviour, informal networks and communities of entrepreneurs are considered. The third considered perspective is the cultural perspective of entrepreneurship. Aspects of an entrepreneur's culture, national and cross-national culture are considered for a fuller understanding of the studied concept. An interrelated nature of the three studied concepts points at the necessity to consider entrepreneurship as a multi-sided phenomenon. The theoretical conceptualisation is supplemented by the conclusions and discussion.

Keywords: culture; entrepreneur; entrepreneurship; entrepreneurship institutions; society

Topic Group: Entrepreneurship

INTRODUCTION

Entrepreneurship as a concept has multiplicity of meanings that reach far beyond the concept of social sciences (Jennings et al., 2013; Shane, 2012). Legal and economic notions of entrepreneurship acquire new social and cultural features in the explanations provided by the business scholars (Suddaby et al. 2010). On the other side, entrepreneurship scholarship requires testing generated theories and increasing generalizability of the concept (Zhao & Wry, 2011). In general, entrepreneurship as a domain of science is separated from other related domains of business and management. Scholars pay more attention to the socially-bound connectivity of entrepreneurship with the issues of technological development, gender equality, ecological policy, corporate social responsibility, behavioural and psychological processes in organisations, ethnicity and multiculturalism, national culture, family and family

business relations (see, for instance, Shane, 2012). The list is being formed on a continuous basis.

In the following paper, three particular perspectives of entrepreneurship will be conceptualized. The first perspective is an institutional perspective, while the second is social and the third one is cultural (Jennings et al., 2013; Zhao & Wry, 2011). The institutional perspective could be described in the following way: entrepreneurship is influenced by and dependent on the development of institutions and institutional norms in a given territory. Economic relations dominate over all other forms of relations. As such, national economy can be featured by the abundance of legal regulations, clarity of ownership rights that are also stratified due to the high level of hierarchy of ownership relations.

In accordance with the second stated perspective, entrepreneurship can be explained through a chain of social process running inside a company with the focus on the criteria for decision-making. Additionally, a social view of entrepreneurship emphasizes the importance of governance and control apart from decision rights. An entrepreneur's personality within the organizational setting is his/her efficiency in business governance is thus taken into consideration.

As for the third (socio-cultural) perspective, cultural processes running outside an organization are assessed with much precision. An entrepreneur's participation in the process of design of his/her organization's culture is one of the primary issues (Jennings et al., 2013; Powell & DiMaggio, 1991). In addition, social norms and cultural values of an entrepreneur and employees are studied. An organization and people working in (i.e. employees) and with (i.e. stakeholders) it are thus viewed through the cultural lenses. In other words, the socio-cultural perspective approaches relationships between an entrepreneur and all involved interest groups to a large extent.

The above-presented three perspectives of entrepreneurship can be also featured as three languages or dialects, competence in which could help an entrepreneur understand the parallel legal, organisational and socio-cultural processes easier (Shepherd, 2010). As such, an idea is not about learning some particular 'entrepreneurship language', but rather about changing languages depending on emerging situation and contexts, in which an organisation is functioning.

THEORY

The Institutional View of Entrepreneurship

In accordance with the institutional view of entrepreneurship, an entrepreneur's developmental path can be described through several theories: a theory of bricolage (Hardy & Maguire, 2007) and a theory of embeddedness (Rao et al., 2003). The both mentioned theories state that institutions of entrepreneurship work and are renewed continuously (Rao et al., 2003). Formal business rules predefine entrepreneurs' behaviour within the institutional environment. Over the recent decade, scholars find new evidence about different non-economic factors influencing on entrepreneurial capabilities and process in the institutional context. Such factors are, for instance, local and national differences, individual and collective mind-set, work culture, organisational behaviour (Bruton et al., 2010). As such, an institutional environment is renewed and it acquires new features under the influence of

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individual and collective practices of entrepreneurship (Battilana et al., 2009). In addition, renewal of an institutional framework of entrepreneurship is dependant on those actors who are not directly or marginally involved in business. Moreover, such influencing individuals form groups that do not have personal interest in the outcomes of an entrepreneur's activity (Powell & DiMaggio, 1991). On the contrary, employees of an entrepreneur and other related groups that are involved in the business change the institutional environment of entrepreneurship by their work contribution (i.e. daily work).

In general, entrepreneurship is a process of constant changes. It can be challenging to make prediction about an entrepreneur's future actions due to the high degree of freedom and lack of clarity in his/her behavioural pattern. Entrepreneurs are thus action-oriented. Such an orientation has its roots in the domains of sociology, psychology and cultural anthropology (Kuhl, 1981; Levi-Strauss, 1966). In case of sole entrepreneurship, an entrepreneur is accountable for the idea-realisation process. In case of joint ventures, an entrepreneur's responsibility for the outcome of his/her actions is shared among other involved actors (i.e. stakeholders) (Eisenhardt et al., 2010). An action-based orientation of entrepreneurship provides much clearer understanding of what is happening at the subsequent stages in an enterprise. Entrepreneurship is thus considered more as a cycle: changing modes of behaviour feature the whole process of becoming an entrepreneur, designing and attaining goals, creating and tailoring innovative solutions, etc. Since an entrepreneurship process is dependent on socio-cultural dimensions, it would be possible to describe collective patterns of entrepreneurship behaviour by studying various cultures (Koellinger & Thurik, 2012). In addition, political actions aimed at regulating and developing entrepreneurship activities in a country lead to deeper understanding of an institutional nature of an entrepreneurship process. Within an institutional environment, entrepreneurs compete for better final outcomes, more innovative ideas, or mostly professional specialist who can help an entrepreneur to change business substantially (Rindova et al., 2009). However, measurement of success, or efficiency, of entrepreneurship cannot be as straightforward as in the situation of success of economic activity. Even in the institutional framework, entrepreneurship process stretches far beyond the pure economic understanding of the process. The additional criteria for evaluating productivity of an entrepreneur are an entrepreneur's willingness to take risks, his/her mind-set, traditions and values, perfectionism (i.e. a constant need of an entrepreneur for improvement) (Wilderding et al., 2012).

International development of entrepreneurship and intrapreneurship represents another field of research interest (Antonicic et al., 2004; Congregado et al., 2012). International and global spread of entrepreneurship can be also described through different stages of cyclical development (Battilana et al., 2009). Paths for entrepreneurship progress in the international markets may differ depending on the cultural type of an entrepreneur, his/her orientation on success (economy) or people (relations), his/her engagement in the entrepreneurs' community, exploitation of new ideas and a degree of exploitation of new ideas into successful innovation products or services (Congregado et al., 2012).

Apart from the global outlook of entrepreneurship, individual cases of entrepreneurs in a particular economic or social environment are quite common among scholars of entrepreneurship (Venkataraman et al., 2012). As such, studies of various aspects of entrepreneurship enlarge this field's knowledge base (Shane, 2012).

Modern development of the entrepreneurship research domain operates with the established concepts of idea's recognition and its further realisation, limitation of alternatives for business development, risk-taking capacity of an entrepreneur, efficiency of an entrepreneur's activities (Eisenhardt et al., 2010). The both described theories of effectuation (Sarasvathy, 2008) and entrepreneurship bricolage (Baker & Nelson, 2005) have differences with more traditional functionalist theories of entrepreneurship. The largest difference is in the way how both theories consider recognition and further realisation of opportunities. An entrepreneur is analysed in the close connection with available resources

The theory of effectuation represents a conceptually new view of an entrepreneurship process (Sarasvathy, 2008). Effectuation can be understood more a framework for conceptualisation and cognition about the optimisation of entrepreneurship processes. However, the effectuation concept does not focus much on establishing new businesses. In turn, it is more oriented on an entrepreneur's continual improvement, his/her pro-active behaviour and capabilities to change quickly and aim at achieving a high rate of innovativeness even when business, social or any other conditions threaten his/her enterprise's existence (Sarasvathy, 2008). An entrepreneur's active position and role behaviour is analysed with much precision (McMullen & Shepherd, 2006) when s/he runs a business alone or with other actors. As such, an action-oriented view of entrepreneurship is connected with an enterprising individual, rather than with an enterprise that was established by such an individual (Fisher, 2012). Learning about entrepreneurship as a process continues also when challenges and failures of entrepreneurs are studied (Fisher, 2012). Such researches deal much with the preconditions of entrepreneurship and factors causing possible challenges or failures of businesses in the future (Tedman et al., 2012). By means of focusing on an entrepreneur's behaviour, the earlier stated cases could explain explicit and implicit aspects of entrepreneurship as a process.

Social View of Entrepreneurship

In accordance with the social perspective, entrepreneurship can be considered as an evolving social system. Development of such a live system is described via the complex intertwinement of its advantageous and disadvantageous characteristics, low-effective behaviour and possible clashes with the culturally approved values and norms. Entrepreneurship is thus associated with the probability of irrational decision making and ill-defined criteria of power in the business activity. An entrepreneurship system is a socially driven entity with its external and internal environmental criteria. Such criteria enable development of a socially active individual and can be thus called 'entrepreneurial fauna'. In turn, formal and informal behavioural patterns of individuals who participate in business activities engender 'entrepreneurial fauna'.

Characteristics and factors of productive entrepreneurship activities were widely studied over the last decades (e.g., Thornton, 1999). Timely exploitation of opportunities leads to creation of new ventures and its further socio-economic development (Low & Abrahamson, 1997). However, general rules for initiating and continuing business ventures might be unable to fit specific needs or conditions of some regions. Therefore, entrepreneurship is also a context-dependent system.

By wider involvement of business-minded individuals into creation of new business ventures, entrepreneurship fulfils a social function (Davis et al., 2005). The utmost opportunities of entrepreneurs can be realised within social communities by creating and/or participating in

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formal and informal networks. Besides, social networks lead to the creation of open innovations (Rao et al., 2003). Therefore, maintenance and further improvement of communication among entrepreneurs leads to exploitation of larger entrepreneurial opportunities in the collective context (i.e. within groups of entrepreneurs, rather than individually by each entrepreneur). By means of integration of entrepreneurs' individual actions into a collective activity, new directions for entrepreneurship are created. Social functioning of entrepreneurship is in accordance with the General Theory of Entrepreneurship (Shane, 2003; Zhao & Wry, 2011).

Results of an entrepreneur's activities are measured against the process of realisation opportunities under the condition of the limited resources and the high probability of risks. Every single entrepreneur knows "what" s/he does in the market. Some entrepreneurs account for "how" they do business. However, only a tiny part of entrepreneurship allow for "why" they do business (Venkataraman et al., 2012). A social context of entrepreneurship and association of entrepreneurship with the live organism helps understand implicit reasons for opening up a venture and pursuing entrepreneurial opportunities (Shane, 2012). However, individual stories of entrepreneurs help to diversify elements of the single entrepreneurship system (Thornton, 1999).

In parallel with the success stories of individual entrepreneurs, entrepreneurship scholarship focuses also on specific challenges and failures of entrepreneurs. Facilitation of entrepreneurs' learning and continuous consideration of their cultural values and social norms are other points of interest for researchers of entrepreneurship. However, studying personal world of an entrepreneur would be less informative for the field of entrepreneurship without formal structures of business, political or environmental aspects.

Research of enterprises as the elements of a single entrepreneurship system focuses on various issues: an internal and external environment of an enterprise, demography of entrepreneurs, industry-level development and cases of inter-generational succession of entrepreneurship (e.g., Alvarez & Barney, 2013). Parallels between life cycles of entrepreneurs and enterprise can generate a basis for further comparisons. In case of inter-generational succession, long-standing enterprises undergo inevitable changes in the style of leadership when aging entrepreneurs become reluctant towards realisation of new opportunities.

Consideration of an enterprise's development involves both demographic and socio-psychological aspects (Shane, 2003). In addition to the internal processes, factors of the external environment influence on an entrepreneur's realisation of opportunities in business. Differing by the sources of influences, entrepreneurs can be thus considered as internally-dominated (i.e. mostly influenced by the internal processes within the enterprise or an entrepreneur's behaviour) or externally-dominated (i.e. mostly influenced by external factors that are not connected directly with an entrepreneur's personality, his/her behaviour or processes within an enterprise). Significance of the inclusion of the social context in the description of an entrepreneurial context was considered along with the macro-economic processes (Koellinger & Thurik, 2012).

Cultural View of Entrepreneurship

The process of creation of innovation is culturally determined (Shane, 1993). Entrepreneurs differ by culture. In particular, entrepreneurs can be individually-oriented or collectively-oriented, prefer to pursue changes or prefer to find constancy in their actions. In addition, entrepreneurs differ by gender, national contexts, perception of risk and possible failures in their entrepreneurial activity (Mason & Harvey, 2013).

Culture and sociology need to be considered jointly. Studying only social principles of an entrepreneurial process can be insufficient for an overall picture of entrepreneurship. Therefore aspects of business culture and culture of an individual entrepreneur takes effect (Marquis et al., 2011; Thornton et al., 2012). Socially active entrepreneurs predefine the existence of social justice in business as well as might undermine rigid norms of economic institutions (Bruton et al., 2010).

The process of cultural enrichment of entrepreneurs occurs within the social communities, in which entrepreneurs establish informal networks. Firstly, entrepreneurs study social norms and culture of such a community. Secondly, a community's culture is transformed by the entrepreneurs' multiple cultures. By studying entrepreneurial communities, the field of entrepreneurship research acquires various aspects of the entrepreneurship culture (Davidsson, 2005; Jennings et al., 2013). Communities thus represent a field for a common and a live language of entrepreneurs. 'Dialects' of such an entrepreneurship language might occur due to cultural differences of the groups of entrepreneurs in the given territory (Shane, 2003).

Each region has its particular culture of entrepreneurship. Being engendered by the regional culture and national identity, entrepreneurship culture influences on the ways of development of enterprises. Criteria of success among entrepreneurs might also differ by the region, in which an enterprise was established. A regional culture created unique rules for an entrepreneurship process and predefines existence of entrepreneurs' networks in the region. A business activity of an entrepreneur that is in accordance with the regional culture help an entrepreneur to pursue emerging business opportunities successfully. Culture generates a specific ideology that is common for entrepreneurs having businesses within a single territory. Such an ideology puts individual paths towards execution of risky opportunities and facilitation of innovations. The very concept of innovation is thus culturally-specific.

Society in general and communities of entrepreneurs in particular set norms about what can be regarded valuable in a given moment of time and what is socially acceptable for a given region (Davidsson, 2005; Shane, 2003). Therefore, culture penetrates in the phenomenon of entrepreneurship influencing internally and externally on the behaviour of an entrepreneur (Thornton, 1999). Apart from an entrepreneur's culture, the entrepreneurship concept is influenced by the national and cross-national cultures (Vesper, 1990). Trends in the external environment (i.e. including national and cross-national cultures) effect on the future behaviour of an entrepreneur.

Within the notion of culture, religion and spirituality represent the significant sources of influence (Shane, 2003; Weber, 1904). In particular, cultural and religious factors of entrepreneurship make this concept more future-oriented. A short-term view of entrepreneurship is thus continuously replaced by a long-term view. Therefore, changes of the

present state of entrepreneurship and interim failures are inevitable characteristics of entrepreneurship when it moves to the future long-term objectives.

DISCUSSION

An entrepreneurship concept is continuously developed via applications of non-business methods and practices: for instance, art methods are used for analysing an entrepreneur's behaviour in the business context (Shepherd, 2010). Additionally, scientific methods are widely used for evaluating an entrepreneur's performance (Jennings et al., 2013, 3). Due to the multiplicity of perspectives, there is no single conceptual definition of entrepreneurship. Entrepreneurship can be featured by the recognition and exploitation of opportunities by transforming creative ideas into established practices and new products or services, goal attainment. In accordance with Shane and Venkataraman (2000, 218), entrepreneurship research deals with the three types of questions:

- why, when and how opportunities for creating novel products or services emerge
- why, when and how some individuals are more productive than others in figuring out already existing and creating new opportunities for developing products and services
- why, when and how different types of behaviour and action can be used for realising multiple opportunities that an entrepreneur has.

With its overwhelming influence on various socio-economic processes in and outside an organisation, entrepreneurship is traditionally regarded as a functionalist concept (Tedmanson et al., 2012). In addition, norms and behaviours of individuals involved in an entrepreneurial activity put footprints on the entrepreneurship concept. As such, direct links between entrepreneurship and justified behaviour, desired outcomes, positive mindset of an enterprising individual and appropriateness of his/her actions can be found (Calas et al., 2009). Apart from the personal (i.e. an entrepreneur's) level, the entrepreneurship concept can be associated with policy making, achievement of political objectives. Furthermore, entrepreneurship is interconnected with the process of creating innovative products and services (Tedmanson et al., 2012).

While the boundaries for entrepreneurship can be of the similar scale in different countries, shapes of these boundaries (i.e. applied patterns of entrepreneurship, practices of pursuing emerging business opportunities and types of risk-taking activities) may change in the passage of time and depending on the national setting (Powell & DiMaggio, 1991). An institutional environment can be measured in its micro- and macro-boundaries. Furthermore, an entrepreneurial activity itself can be considered in the micro- and macro-environment from the institutional perspective (Tedmanson et al., 2012). Since entrepreneurs actively work in and transform the institutional environment, studying of the institutional perspective seems to be justified. Involvement of entrepreneurs in the institutional environment can be on the individual or group level. When an entrepreneur engages in some individual project, his/her participation can be considered as more individualised. In turn, involvement of an entrepreneur in some collective projects make his/her participation group one (Calas et al., 2009). While entrepreneurs share social patterns of action with their employees or other interest groups, the rationale behind such action is more institutionally oriented rather socially or culturally oriented (Marquis et al., 2011). Such institutional orientation cannot be isolated from emerging sociological, geographical, production, religious, psychological, and other related dimensions of entrepreneurship. Furthermore, disregard of socio-cultural intercourse

within the entrepreneurship process can lead to improper or insufficient understanding of the concept. Therefore, two more perspectives of entrepreneurship were considered in this paper.

CONCLUSIONS AND IMPLICATIONS

The three interconnected views of entrepreneurship were studied in the present paper. The institutional and most dominant of entrepreneurship of the recent decades was conceptually supplemented and analysed through two newly developed perspectives of entrepreneurship – social and cultural. Aspects of an entrepreneurs' behaviour in the individual and collective framework of entrepreneurship activity were theoretically studied. Justification of the author's positions on the entrepreneurship concept was in accordance with the entrepreneurship and business scholarship.

Focus of the entrepreneurship research underwent substantial changes. Search for the most efficient combination of characteristics required for a successful work as an entrepreneur was one of the earliest interests in the entrepreneurship scholarship (Gregoire et al., 2010). An additional view of attributes of a creative individual who is not self-employed (i.e. an intrapreneur) can be also considered as a special interest in the field of entrepreneurship (Antoncic & Hisrich, 2001). Apart from the described characteristic-bound view of entrepreneurship, the recent studies focused more on the process of entrepreneurship itself. In particular, an entrepreneur's process of selecting required resources for opening up a business and initiating innovations are under consideration. In addition, business effectiveness is assessed through the lenses of an entrepreneur's actions (McMullen & Shepherd, 2006). An action side of an entrepreneurial activity is considered in the concepts of bricolage and effectuation (McMullen & Shepherd, 2006). Both concepts feature entrepreneurship as a change variable. Therefore, entrepreneurship is viewed more via a dimension of change rather than a dimension of statics.

The present paper has several implications for the entrepreneurship scholarship in accordance with the interconnection of the three studied views of entrepreneurship. The implications are listed below with the appropriate research references:

- legal aspects of closing deals, business etiquette and traditional ways of enterprising with respect to the laws of a particular country or region (i.e. traditionality) (Davidsson, 2005);
- engagement of an entrepreneur in venture projects, time management and structure of relations of an entrepreneur with interest groups (i.e. resources) (Jennings et al., 2013);
- creation and development of an entrepreneurs' community, shared patterns of an entrepreneurial culture, communication practices within such a community (i.e. density) (Marquis et al., 2011);
- involvement in the entrepreneurship process (i.e. a size of an alliance) (Powell & DiMaggio, 1991);
- organisational dimensions of the established interaction between an entrepreneur and business entities (i.e. a structure) (Stuart & Sorenson, 2003);
- readiness of an entrepreneur to come outside his/her 'comfort zone' in business and initiate new ventures, new relations and new processes (i.e. changeability (Powell & DiMaggio, 1991);
- hierarchy of relations inside an entrepreneurs' community based on experience, status and effectiveness in the business and non-business fields (i.e. reputation) (Shane, 2012).

In conclusion, it should be pointed out that the provided implications needs to be studied empirically from the institutional, social and cultural perspectives of entrepreneurship.

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