

Antecedents and consequences of corporate entrepreneurship: an international study.

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Abstract

It is widely agreed that corporate entrepreneurship is a crucial element in organizational and economic development due to its beneficial effects on the revitalization and performance of firms. Consequently, both policy makers and researchers have shown particular interest in understanding this phenomenon. The main objective of this investigation is to examine the antecedents and consequences of corporate entrepreneurship. The methodology used is quantitative and based mainly on data from the Global Entrepreneurship Monitor (GEM). These data are complemented with other sources of information, such as the International Monetary Fund (IMF), the Doing Business project and the EU-EFIGE/Bruegel Unicredit database. Several statistical techniques are used in the thesis: logistic regression, generalized linear multilevel logistic regression and a two-stage probit. In addition, the research is grounded in three different theoretical frameworks: Human Capital Theory, Resource-Based Theory and Institutional Economics. The main findings of this research show how a set of different factors at different levels of analysis (individual, company and environmental) condition corporate entrepreneurship. In addition, the moderating effect of informal institutions is highlighted throughout the research. Subsequently, the results confirm the positive relationship between engaging in corporate entrepreneurship activities and firm growth. Finally, this thesis has theoretical and practical implications. From a theoretical point of view, the research may contribute to the generation of knowledge as some aspects in this field remain understudied. Similarly, it might contribute to the advancement of Human Capital Theory, Resource-Based Theory and Institutional Economics as these frameworks have rarely been used in this particular context. From a policy maker and practitioner point of view, the study has implications for managers who are interested in fostering and promoting corporate entrepreneurship in their companies. Equally, the results could also be helpful to government policies that are meant to support the development of entrepreneurial initiatives in established companies (in particular for companies operating in different institutional contexts).