



Entrepreneurial Leadership



Paul Zijlstra



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Management and Governance

Master thesis

When is Entrepreneurial Leadership most effective?

Author: Paul Hendrik Zijlstra

Study: Business Administration

Student Number: s1240609

Email: p.h.zijlstra@student.utwente.nl

First supervisor:

Name: Dr. M.L. Ehrenhard (Michel)

Email: m.l.ehrenhard@utwente.nl

Second Supervisor:

Name: Dr. R. Harms (Rainer)

Preface

This report contains a study towards Entrepreneurial leadership which I have written to finish my master for the Business Administration program of the University of Twente.

I have conducted a research towards Entrepreneurial leadership by interviewing 16 entrepreneurs and using the data of 16 managers conducted by a bachelor group in Business Administration at the University of Twente. First I would like to thank the bachelor group of the University of Twente. The bachelor group interviewed 16 managers, which allowed me to use the transcripts. Second, I would like to thank all Entrepreneurs who fully cooperated during this research.

A special thanks towards my first supervisor, Dr. M.L. Ehrenhard. His ideas helped me to continue to make progress and with his useful feedback I was able to improve this research. Also thanks towards Dr. R. Harms. Thanks for their time and effort.

I also would like to thank my father, mother, sister and brother-in-law for their ideas, friends and housemates who helped to motivate. Last, I want to thank my girlfriend, Chantal, for her patience and kindness during the master thesis project.

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Management Summary

Title: When is Entrepreneurial leadership most effective?

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Key words: Entrepreneurship, Entrepreneurs, managers, leadership, Entrepreneurial leadership

Objective: The objective is to identify differences between Entrepreneurial Leadership, Leadership and Entrepreneurship literature. In that way a clear answer can be given about what Entrepreneurial Leadership actually is, and the contribution of Entrepreneurial leadership towards current Leadership theories. For that, all written articles about Entrepreneurial Leadership should be examined and managers should be interviewed in order to investigate whether Entrepreneurial leadership is only performed in Entrepreneurial environments or not. The following research questions are created:

When is Entrepreneurial leadership most effective?

- What is Entrepreneurial leadership?

- How does Entrepreneurial leadership compare to other general/other leadership theories?

Divergence or convergence

- When is Entrepreneurial leadership considered more effective than other forms of leadership?

Literature: A literature review is provided. The three fundamental concepts of literature are Entrepreneurial Leadership, Entrepreneurship and Leadership. The literature is carefully selected and examined. Definitions, development methods, type of research and samples used in the articles are followed by more in-depth results. Starting with Entrepreneurial leadership performed in different cultures and countries, Entrepreneurial leadership styles resulting in what entrepreneurial leadership is. The literature revealed that there is a inconsistency in the definition of Entrepreneurial leadership. In the literature authors name Entrepreneurial leadership as leadership performed in an entrepreneurial context but on the other hand, other authors name Entrepreneurial leadership as a distinctive type of leadership. Furthermore Entrepreneurial leadership is performed in several sectors and there is convergence towards leadership theory. The dimensions linked to Entrepreneurial leadership are: risk taking, proactive, charisma, experiment, vision, innovation and creativity.

Methodology: A literature review is conducted together with qualitative semi-structured interviewing. The sample consisted of 16 entrepreneurs and 16 managers. The critical incident technique was used in order to conduct an example of the entrepreneur and manager about applying Entrepreneurial leadership in a specific situation.

Conclusions: Entrepreneurial leadership seems to be related with Autonomy, Creativity, Proactivity and Risk taking. Also it seems that there overall there are no specific differences between managers and entrepreneurs. Only that Entrepreneurs are more inside-out driven and manager outside-in. Therefore manager tend to use Entrepreneurial leadership more often than Entrepreneurs. Concluding that Entrepreneurial leadership is no leadership style but more a dimension driven strategy in order to accomplish a goal. Several leadership styles can be used in order to achieve that goal.

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1. Introduction

In this chapter a short introduction about the different theories (Entrepreneurship and Leadership) and how they are linked to each other.

1.1 Background

Over the last two decades entrepreneurship has become much more important. According to Kuratko (2007) the world economy has achieved its highest economical performance during the last ten years by fostering and promoting entrepreneurial activity, therefore 95% of new wealth have been created by entrepreneurship and innovators (Timmons, 1999). To fortify the importance of entrepreneurial literature some quotes from entrepreneurial authors:

“ Entrepreneurship is the heart of a national advantage” and “Entrepreneurship is of eminent importance for carrying out innovations and for enhancing rivalry.” (Porter, 1990)

Entrepreneurship is the manifest ability and willingness of individuals, on their own, in teams, within and outside existing organizations to perceive and create new economic opportunities (new products, new production methods, new organizational schemes and new product-market combinations), and to introduce their ideas in the market, in the face of uncertainty and other obstacles, by making decisions on location, form and the use of resources and institutions (Wennekers & Thurik, 1999).

The entrepreneur

Central in entrepreneurship is the person; the entrepreneur. The entrepreneur is a person who started a business where there was none before (Gartner, 1985). More explicit is the definition of Burch (1986, p. 13), the entrepreneur is the one who undertakes a venture, organizes it, raises capital to finance it, and assumes all or a major portion of the risk. Entrepreneurs also appear to be the prime change agents in a society”. So the entrepreneur is the central figure within the organization for change and innovation. In innovation the entrepreneur is the key actor in the innovation proces and constantly looking for new opportunities (Schumpeter, 1934) so innovation is the specific tool of the entrepreneur, whereas the entrepreneur is highly capable to bring new products to the market under changing conditions (Drucker, 1985). According to Schumpeter’s view (1942), an entrepreneur is a person who is willing and able to convert a new idea or invention into a successful innovation. But there is discussion about the ability of the entrepreneurs to create successful innovation. So what are the perfect conditions for the entrepreneur and their followers to bring innovations on the market.

Leadership

In short, the entrepreneur is central figure within the organization who is permanently seeking for new opportunities. If their organizations are to survive, leaders must respond to and manage changing environments and innovation. The definition of a leader is: somebody whom people follow, or as somebody who guides or directs others or "organizing a group of people to achieve a common goal". Leadership can be categorized into Leadership styles. According to Bass (1990) transformational and transactional leadership are the most important leadership styles, where as transformational leadership is heavily relying on charisma, individual consideration and intellectual stimulation is transactional leadership relying on management by exception and contingent reward. This means that the manager only interfere when tasks and/or goal are not met with procedures and standards.

Based on literature there is a relationship between change and top leadership (Beckhard and Pritchard, 1992, p. 92, Santora, 1999). Leadership is a critical factor in long term success and a solution for “failing” organizations (Currie et al. 2007).

Highlighting the importance of Entrepreneurship and Leadership, in the last twenty years Entrepreneurship and Leadership arose not as two different perspectives anymore, but as an integrated new perspective; Entrepreneurial Leadership (Reich, 1997). Kuratko (2007) argues the importance of Entrepreneurial leadership. “Entrepreneurial leadership is necessary for firms of all sizes in order to prosper and flourish”. The challenge for leaders is to create an internal entrepreneurship as an integrated concept that encourages individuals in an innovative manner. It is this perspective that has revolutionized the way business is conducted at every level and in every country. It is a perspective that stimulates individuals to find the innovative spirit. It is, in effect, the essence of Entrepreneurial leadership (Kuratko, 2007).”

This study about Entrepreneurial Leadership may contribute in knowledge towards the degree of relationship between Entrepreneurship, Leadership and Entrepreneurial Leadership.

1.2 Why: Academic- and Practical Relevance

In the Why chapter answers are provided on questions like the academic – and practical relevance and the purpose of this study.

1.2.1 Academic Relevance

Past studies examined and elaborated on theories like Entrepreneurship, Leadership and Leadership styles. During the last twenty years, a new stream has developed where Entrepreneurship and Leadership are integrated. Entrepreneurial leadership is a relatively new stream considering the increasing amount of written literature per year. Literature engines like Scopus and Web of Science only retrieved 89 articles based on the Entrepreneurial leadership search item. In these 89 articles, questions arise like how relevant Entrepreneurial leadership is.

To give a clear overview a literature matrix will be developed in order to make comparisons between the articles about Entrepreneurial Leadership. Therefore a light can be shed on the relevance and meaning of Entrepreneurial Leadership.

These questions should first be answered before conclusions can be made like Kuratko & Hornsby (1999) identifying that Entrepreneurial Leadership is the solution for the 21st century.

1.2.2. Practical Relevance

Entrepreneurs play a crucial role in economic development and job creation (Kuratko & Hornsby, 1999). For long term survival of the firm leadership is important (Reich, 1997). Also Entrepreneurs should be able to deal with changing environments (Reich, 1997) and therefore should be competent in continuously developing competences. The leadership competence is one of the competences Entrepreneurs should develop in order to be "leaders".

Getting more in depth information about Entrepreneurial Leadership and the relevance of Entrepreneurial Leadership could be a tool for entrepreneurs in order to examine the importance in Entrepreneurial Leadership and whether or not to develop this competence. Therefore this study could contribute toward practical Leadership programs and different Leadership styles used in entrepreneurial- and non entrepreneurial firms.

1.2.3 Objective of this Research

The objective is to identify differences between Entrepreneurial Leadership and Leadership and Entrepreneurship literature. In that way a clear answer can be given about what Entrepreneurial Leadership actually is, and the contribution to current Leadership theories. For that, all written articles about Entrepreneurial Leadership should be examined and managers should be interviewed in order to investigate whether Entrepreneurial leadership is only performed in Entrepreneurial environments or not.

1.3 What: Research Question

In order to achieve the objective of this study, research questions are created. The main research question is: when Entrepreneurial leadership is most effective? In order to answer this question, first I have to investigate what Entrepreneurial leadership is, what the differences are between Entrepreneurial leadership and other leadership theories, and in what circumstances is Entrepreneurial leadership more effective than other leadership theories.

1.3.1. Main question:

When is Entrepreneurial leadership most effective?

1.3.2. Sub questions:

- What is Entrepreneurial leadership?
- How does Entrepreneurial leadership compare to other general/other leadership theories? Divergence or convergence
- When is Entrepreneurial leadership considered more effective than other forms of leadership?

1.4 How: Methodology

This chapter elaborates on the questions how the data is going to be collected and which method will be used. A literature review will be done about Entrepreneurial Leadership. Afterwards interviews will be done to assess the findings of the literature review.

1.4.1 Literature review of Entrepreneurial Leadership

What is a literature review?

According to Cooper (1988) a literature review seeks to describe, summarize, evaluate, clarify and/or integrate the content of primary reports.” Although the review is almost always a chapter in a thesis or dissertation, it is an important chapter in a thesis. The purpose of a literature review is to provide the background and justification for the research undertaken (Bruce, 1994). Since Entrepreneurial Leadership is a relatively new stream in literature, a literature review will be done. Cogliser (2004) has also conducted a literature review about the intersection of leadership and entrepreneurship concluding that there is an overlap between leadership and entrepreneurship.

Why a literature review?

A crucial element of all research degrees is the review of relevant literature. So important is this chapter that its omission represents a void or absence of a major element in research (Afolabi 1992). According to Bournier (1996) there are good reasons for spending time and effort on a review of the literature before embarking on a research project.

The reasons to use a literature review about Entrepreneurial leadership are:

- ✓ To identify gaps in the literature
- ✓ To carry on from where others have already reached (reviewing the field allows you to build on the platform of existing knowledge and ideas)
- ✓ To increase your breadth of knowledge of your subject area
- ✓ To identify opposing views
- ✓ To identify information and ideas that may be relevant to your project
- ✓ To identify methods that could be relevant to your project

Resulting in defining key concepts and definitions of Entrepreneurial leadership and advancing knowledge (Webster & Watson, 2002).

Selecting the appropriate Literature

For selecting articles, Scopus and Web of Science will be used in order to conduct articles. The search item Entrepreneurial leadership on title contains will deliver relevant articles. Besides Scopus and Web of Science relevant Journal databases will be scanned such as:

Journal of Leadership & Organizational Studies

Journal of Business Venturing

The Leadership Quarterly

Journal of Management

Journal of Small Business Management

These databases are selected because it is believed that these databases will provide the most relevant articles for the topic about Entrepreneurial leadership. Remaining retrieved articles will be scanned on their abstract before thoroughly analysed.

Structuring the Literature Review

The findings will be presented in a literature matrix. This matrix will present an overview of all articles written about Entrepreneurial Leadership:

89 articles retrieved from Scopus and Web of Science will be examined based on the following criteria based on the structure (each paragraph) of an Entrepreneurial leadership article:

- Definitions
- Relationship with other Leadership definitions
- Relationship with other Leadership theories
- Methods
- Use of control variables: firm size, sector.
- Results
- Future research

The results will be provided in an overview about all Entrepreneurial Leadership articles. In that way differences and similarities can be identified between articles. Step 2 will be about examining articles about other Leadership theories and Entrepreneurship. Together with limitations, future research gaps can be identified. Based on the identified gap in the literature review, data can be gathered.

The literature will not only exist of a review about Entrepreneurial Leadership but also about Entrepreneurship and Leadership styles. The literature review about these topics will be less extensive than the literature review about Entrepreneurial Leadership but is necessary in order whether there are differences or not.

1.4.2. Qualitative Interviewing

In order to assess the outcomes of the literature review, interviews will be conducted. Interviewing will be done in order to create a deeper understanding about Leadership styles used in Entrepreneurial and non Entrepreneurial firms.

Qualitative interviewing is based on a set of topics to be discussed in depth rather than based on the use of standardized questions (Babbie, 2007, p. 318). The interview should cover a few of planned topics, but should not be a set of standardized questions in a particular order. The respondent should talk for more than 95% of time in order to collect in depth information (Babbie, 2007). In the remaining 5%, the interviewee is speaking. The interviewing questions asked by the interviewee should not be biased and carefully set. Therefore, Kale (1996, quoted in Babbie, 2007, p. 322) identified a 7 stages process.

1. Thematising: clarifying the purpose
2. Designing: laying out the process including the purpose
3. Interviewing: Doing the actual interview
4. Transcribing: creating a written text of the interview
5. Analyzing: determining the meaning of the gathered materials
6. Verifying: checking the reliability and validity of the materials
7. Reporting

This process will also be used during the master thesis. The purpose of the interviewing is to identify leadership styles used in Entrepreneurial and non Entrepreneurial firms, and to compare this with the literature in order to make conclusions.

1.4.3. Data collection method

Purposive sampling

Purposive sampling is a type of non probability sampling in which the units to be observed are selected on the basis of the researchers judgment about which ones will be the most useful or representative (Babbie, 2007 p.193). Entrepreneurs will be selected on basis of the researcher's network. Based on the network, entrepreneurs will be selected set on the criteria of the researcher depending on which Entrepreneur will be the most useful for this research.

Snowball sampling

Furthermore, for collecting interviews, snowball sampling will be used. Snowball sampling is a non probability sampling technique, often used in field research, whereby each person interviewed may be asked to suggest additional people for interviewing (Babbie, 2007). In snowball sampling the researcher collects data on the few members of the target population in this case, entrepreneurs and managers. The researcher asks those entrepreneurs to provide information to locate other members (Babbie, 2007, p. 193).

Sample size

The sample will exist of 16 entrepreneurs containing >3 employees with a minimum entrepreneurial experience of 1 year versus analyzing 16 interviews of managers in a non entrepreneurial environment provided of the bachelor group of the University of Twente.

Limitation of the sample

The interviews of managers in a non entrepreneurial environment will be conducted by a bachelor group. Therefore, it is possible, that the conditions for interviewing are not the same.

1.5 Summarized Outline of the thesis

This thesis is divided into five chapters. In the first chapter the introduction plus research question is given.

Afterwards, in chapter two, a theoretical fundament is created in order to answer the research questions

In chapter three the methodology is explained in order to gather data from the respondents.

The fourth chapter will provide the collected data.

In chapter five the outcome of the interviews will be thoroughly discussed. Also conclusions will be drawn. Finally, limitations and possibilities for further research will be discussed.

2 Literature Review

2.1 Literature Review Method

In this second chapter a review of the existing literature is provided. The three fundamental concepts of literature are Entrepreneurial Leadership, Entrepreneurship and Leadership. The literature is carefully selected and examined. Definitions, development methods, type of research and samples used in the articles are followed by more in-depth results. First, Entrepreneurial leadership performed in different cultures and countries are provided, second Entrepreneurial leadership styles resulting the definition of Entrepreneurial leadership is provided, and last what dimensions are linked to Entrepreneurial leadership.

Research Approach

In order to come to a representative sample of Entrepreneurial Leadership literature, the literature search started with entering Entrepreneurial leadership literature on two selected engines. Scopus and Web-of-Science were selected to retrieve Entrepreneurial leadership articles. Entering Entrepreneurial leadership generated more than 300 articles. The search term reducing to, title contains Entrepreneurial Leadership limited the search towards 89 results. All 89 abstracts of the articles were analyzed before thoroughly reading. The amount of articles reduced from 89 articles towards 26 articles used in the literature matrix; a drop of 63 articles (70%). Reasons for this drop are that articles did not fully cover the topic Entrepreneurial leadership or, in most cases, access was denied with a UTwente license. This does not mean that the 63 articles are not used in the written literature review. Some articles included interesting additional knowledge about Entrepreneurial leadership but the topic did only cover one paragraph about Entrepreneurial leadership. Those articles are not included in the literature matrix.

Analyzing the 26 articles, a snowballing procedure was incorporated, resulting in 6 more articles. The total literature review matrix included 32 articles. Despite the likelihood (due denied access with the Utwente license) of missing potentially literature in the process, the 32 articles contains a solid basis for Entrepreneurial Leadership.

2.2 Development of Entrepreneurial Leadership

The purpose of the paragraph is to provide an overview about the development of Entrepreneurial leadership literature.

Entrepreneurial leadership is an emerging topic since the amount of articles is growing during the last decade.

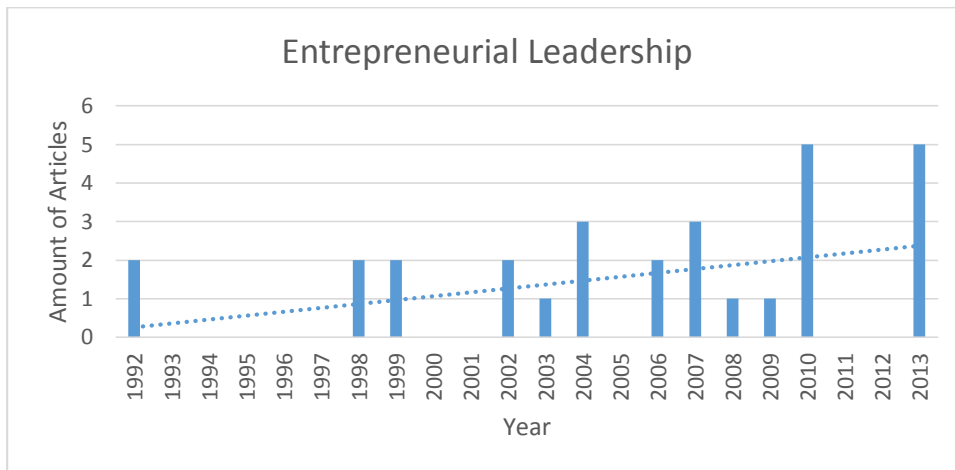


Table 1: Entrepreneurial Leadership Years vs amount of articles

Entrepreneurial leadership literature came into existence when researchers have tried to combine two concepts (Entrepreneurship and leadership) into one concept; Entrepreneurial leadership (Yang, 2008). The goal was to explore both leadership and entrepreneurial behaviour. Gupta et al. (2004) however expressed the existence of increasing turbulent and competitive business resulting in a new leadership style, Entrepreneurial leadership. A leadership style capable dealing with those factors.

Before the "existence" of Entrepreneurial leadership, authors already wrote about Entrepreneurial leadership. Schumpeter (1934, retrieved from Cogliser, 2004, p.774) was the first who distinguished managers from entrepreneurs. He suggested that entrepreneurship is a special case of leadership; another style of leadership. From there on, more and more authors focused on the subject of Entrepreneurial leadership. Results varied from Cunningham (1991) suggesting a leader should adapt leadership to the situation but that Entrepreneurial managers need to be more than a manager: a leader, to Nicholson (1998) and Chen (2007) arguing Entrepreneurial leadership is distinctive from other behavioural leadership forms, the Entrepreneurs differentiate from employed managers (Kempster & Cope, 2010).

On the other hand, in the development of Entrepreneurial leadership another point of view has been developed. Authors like Ruvio et al. (2009) arguing that an entrepreneurial leader is not necessarily performed in an Entrepreneurial environment (Ruvio et al. 2009; Currie et al. 2008).

This point of view are contrasting and proving that Entrepreneurial leadership is a relatively young field, where as general leadership theory is more mature (Cogliser, 2004). Wang et al (2012) identified two major research gaps in Entrepreneurial leadership literature. First there is limited research on the conceptual development of Entrepreneurial leadership (Jensen and Luthans, 2006). Also there has been limited themes and trends between entrepreneurship and leadership (Vecchio, 2003).

One of the authors investigating the themes and trends between entrepreneurship and leadership is Cogliser (2004). According to Cogliser (2004) there is more and more overlap and convergence towards both concepts. But still research gaps are identified, therefore the definitions of Entrepreneurial leadership are divided into two groups: Entrepreneurial leadership as a distinctive type of leadership, and Entrepreneurial in an Entrepreneurial context.

2.3 Definitions and concepts of Entrepreneurial Leadership

To understand the nature of entrepreneurial leadership, it is important to consider the theory development of Entrepreneurial leadership. In order to understand the essence of Entrepreneurial leadership it is important to elaborate on the concepts and definitions of Entrepreneurial leadership. The literature review and development of Entrepreneurial leadership resulted in two sides of different definitions on entrepreneurial leadership; Entrepreneurial leadership as a distinctive type of leadership and general leadership theory in an entrepreneurial context.

2.3.1 *Distinctive type of leadership:*

Based on 32 articles, 11 articles argued that entrepreneurial leadership is a distinctive type of leadership. Central in the theory is the Entrepreneurial leader. There are character differences between entrepreneurial leaders and other managers (Nicholson. 1998). Cunningham (1991) supports this idea and argues that the entrepreneurial leader is a people manager in motivating directing and leading people, whereas defining a vision is central. Entrepreneurial leadership is more about personal traits or style, setting clear goals and creating opportunities. Being the entrepreneurial leader means to be more than a manager; a leader of people. The entrepreneurial leader should possess 7 characteristics leading to that the entrepreneurial leader see opportunities where others do not (Conger, 1995; Santora et al. (1999)).

Opportunity seeking is central in the literature of Entrepreneurial leadership. Identifying opportunities where others do not, require specific competencies is needed to be compatible with the changing nature and growing needs in the new and established organization (Swiercz. 2002, p.2; Bagheri et al. 2010, p.2). Concluding that Entrepreneurial leadership is based on a leader creating, identifying and exploiting opportunities in an innovative, risk taking way (Currie et al. 2008. p.3). The ability to influence other managing resources for opportunity seeking and advantage seeking behaviour (McCarthy, 2010. p.1; Covin & Slevin, 2002; Ireland & Hitt, 1999; Rowe, 2001).

Important being a leader and managing resources for opportunity seeking, is to create an entrepreneurial vision and inspiring a team of competent and competitive people to enact the vision (Gupta, 2004). The leader is the one who has to create visionary scenarios that are necessary for selecting and mobilizing a supporting cast of interdependent members who commit to and enact the vision to achieve strategic value creation (Gupta et al. 2004, p.2.; Chen, 2007, p. 1). The entrepreneurial competencies can be developed by purposeful entrepreneurship education (Kempster & Cope, 2010

2.3.2 Entrepreneurial context:

During the literature review most authors interpreted Entrepreneurial leadership as a form of leadership performed in an Entrepreneurial context.

Prabhu (1999) was the first to conclude that Entrepreneurial leadership is built on leadership literature where he defined Entrepreneurial leadership simply as leadership performed in entrepreneurial ventures (Leitch et al., 2013; Kempster & Cope, 2010; Prabhu, 1999; Swiercz et al., 2002). Entrepreneurial leadership defined as leadership performed in entrepreneurial ventures means that Entrepreneurial leadership is based on different leadership styles (Li et al., 2013). Which leadership style used in an entrepreneurial venture, depends on the vision of the entrepreneur. Indicating different leadership styles means also that there are various visions among entrepreneurs (Ruvio et al. 2009, p.3).

All results was a reason for Vecchio (2003) that existing firms, studies of entrepreneurs have not yet offered a convincing profile of factors that clearly make entrepreneurs different from others.

Environment

In the dynamic, complex and uncertain competitive environment, a type of entrepreneurial leader is needed which is distinctive from the behavioural form of leaders (Cohen, p.2 retrieved from Tang, 2008). That is, leadership capable of sustaining innovation and adaptation in high velocity and uncertain environments (Surie et al. 2007). Thus, entrepreneurial leaders should be creative innovators who are committed to action and value creation in the market (Surie et al. 2007, p.4). E.L. involves, according to Brown and Duguid (1991) a creative and proactive response to environmental opportunities.

2.4 Methodology

In this paragraph a review will be provided of the articles used during the literature review. Sample size, type of research followed by methods.

2.4.1 Sample size

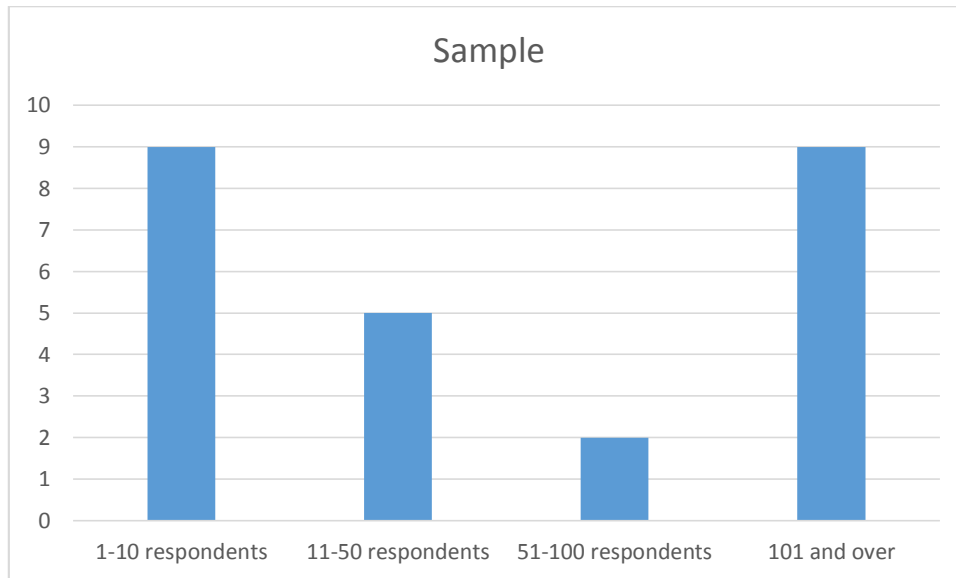


Table 2 Sample size in the literature review

The sample size used in the literature review are mainly 1-10 and 11-50 respondents. In this sample size mostly interviews were used. The 101 and over sample size was mainly based on secondary data from different databases like Ernst and Young. The four different sample sizes in table makes 25 articles in total. The resulting 8 articles were based on literature reviews where no respondents were included.

Data was mostly collected in the UK, USA and Asia. Respectively 8 and 7 studies. Other studies were drawn from Spain and Israel. But the results are overall can be mostly generalized over Asia and USA and the UK. The sectors were various, from studies from profit to non-profit sectors, towards studies collected in highly technological sectors to undergraduates at universities.

2.4.2. Type of Research

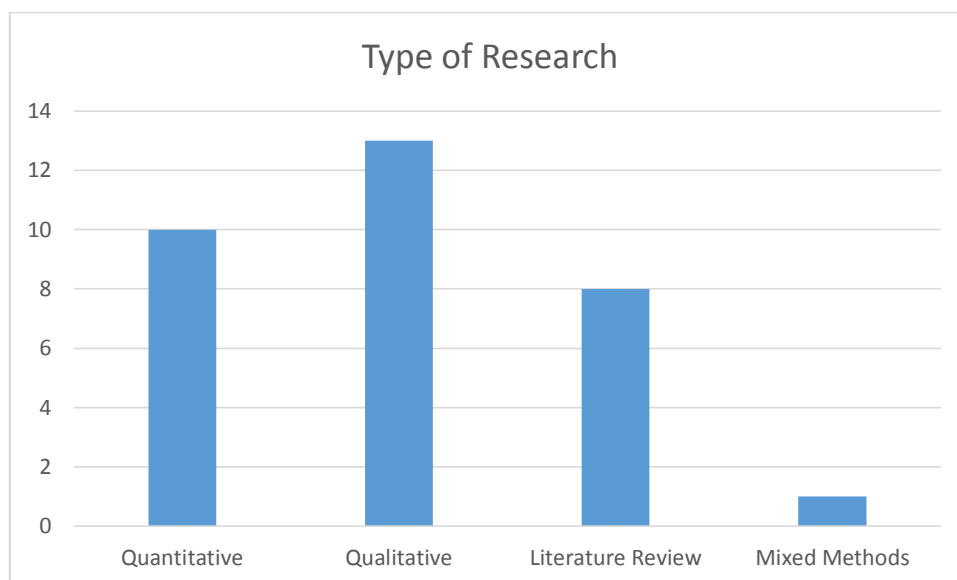


Table 3 Type of research

The literature review included 32 articles included in the literature matrix. The type of research mostly used are quantitative, qualitative and the literature review with respectively: 10 quantitative, 13 qualitative, 1 both quantitative and qualitative and 8 literature reviews. Of the 13 qualitative studies, 3 included a case study and 1 multiple case study.

Control variables

The quantitative part included control variables. The most control variables from a firm perspective were: firm age, revenues, team size, maturity of the firm and industry, whereas from a personal perspective: gender, age, amount of entrepreneurs in family and life context were the control variables.

2.4.3 Method

The type of research can be further decomposed into the methods used. 8 questionnaires, 9 interviews, 3 on secondary data, and 2 based on other methods like an assessment, makes 23 articles. The resulting articles were mainly based on existing literature. The 8 questionnaires and 9 interviews created new data which is helpful to further explore entrepreneurial leadership.

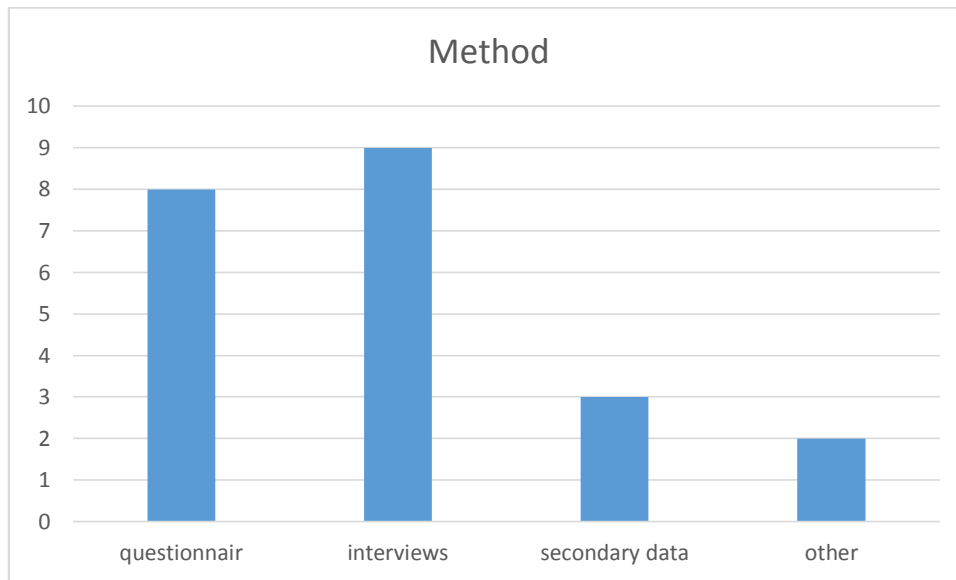


Table 4: Methods used

2.5 Results and Future research

In this paragraph more about the key results from the 32 articles reviewed. The results are divided into three different key paragraphs: Entrepreneurship and culture, Entrepreneurial leadership in different sectors and Entrepreneurial leadership and leadership styles.

Introduction Entrepreneurial Leadership and Culture

A companies culture and Entrepreneurial leadership; how are they linked with eachother. Is it a factor in determining succes? Therefore it is useful to investigate the link between culture and Entrepreneurial leadership. But there is little research on culture influencing entrepreneurial leadership (Hitt et al. 2011). The extant Entrepreneurial leadership literature emphasizes personal characteristics of entrepreneurial leaders (e.g. Fernald et al. 2005), but

Entrepreneurial leadership and (company') culture

Effective leadership is linked to the success of all sizes and types of firms (Daily et al., 2002). With succes wealth creation is meant (Ireland, 2003). Organizational factors, such as organizational culture, strategic focus, structure, processes and systems, influence the effectiveness of different types of leadership. In particular, Kuratko et al. (2005) argue that leaders think it is important to develop and supporting an organizational culture which supports profitable growth. Hitt et al. (2011, p. 61) reckon that 'culture and top leadership are perhaps the resources that are the most idiosyncratic to a specific organization'.

One type of leadership that can be integrated is Entrepreneurial leadership. To further decompose Entrepreneurial leadership Covin and Slevin (2002) argued that Entrepreneurial leadership is characterized by six imperatives: Protect innovations threatening the current business model, Make sense of opportunities, Question the dominant logic, Revisit the "deceptively simple questions", Link entrepreneurship and strategic management. On the last imperative will be further decomposed, because that imperative is needed in order to succesful implement Entrepreneurial leadership. Covin & Slevin (2002) believe that effective entrepreneurial leaders can create the most value is to be "strategically entrepreneurial". This means that leaders have an entrepreneurial mindset which helps them to develop a culture which resources are managed strategically (advantage-seeking behavior), yet entrepreneurially (opportunity-seeking behavior). In table 5 the process to create wealth.

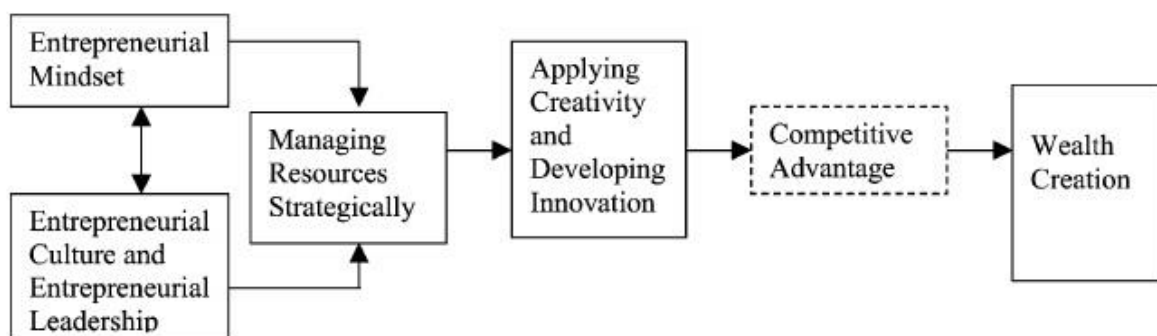


Table 5 Framework of Ireland (2003)

Thus, the Entrepreneurial leader creates the culture, but the managers determine the culture. Following the definition of Entrepreneurial leadership: advantage seeking behavior combined with opportunity seeking behavior can be best achieved by expressing a strong focus on achievements, action oriented approach and pragmatism. According to Surie et al. (2007) this approach results in generating trust and commitment for sustaining innovation and value creation to abandon conventional but career secure activities for riskier, entrepreneurial action, failure at which could have negative career impact (Gupta et al. 2004). This could potential result in the ability to move new products rapidly into the marketplace, and thus gain firstmover advantage in emerging product and market domains (Kuratko and Hodgetts, 1989).

Cross Cultural differences

In developing the ideal culture, is there converging or diverging in Entrepreneurial culture between countries?

During the Entrepreneurial leadership definition and micro culture it became clear that opportunity and advantage seeking behaviour are important for innovation behaviour (McCarthy, 2010). Translating this towards the worldwide culture, there is proof in comparative studies to be convergence in an universal entrepreneurial leadership culture. One of the studies is the study of McCarthy (2010) providing evidence that there convergence in Entrepreneurial Leadership between Russia and the US. Another study is the study of traditional Chinese women. There was an expectation that traditional Chinese culture women would be to be more inclined to adopt a supportive leadership style, being more feminine. Findings included that entrepreneurial Chinese women, during the process of creating and operating a new venture, not showing the feminine style of leadership, but more a masculine in Chinese culture, such as toughness, independence, boldness, and influence (Li et al. 2013). Again proofing convergence in an Entrepreneurial leadership culture.

Entrepreneurial Leadership and the non-profit sector

An interesting topic investigated by several authors is Entrepreneurial leadership and different sectors. Does the implementation of Entrepreneurial Leadership differ per sector?

Public Sector

In the Public (English) sector government policy has encouraged more dynamic leadership with a transformational dimension meaning that leaders are more focused on vision and charisma, and an entrepreneurial factors involving innovation, risk taking and pro activity. The goal is to be more customer driven, flexible, quality oriented and responsive. Entrepreneurship is seen as the process of identifying and pursuing opportunities by individuals, and the leader to exploit these opportunities and encouraging others. To implement Entrepreneurial Leadership, cultural (towards entrepreneurship) change may be required (Currie et al. 2008).

But why is the English Public Sector encouraging a more entrepreneurial attitude?

A number of non-profit organizations have been bankrupt, the amount of bankruptcy have been increasing over the last ten years (Santora, 1999). In order to ensure survival, leaders must respond to and manage, changing environments. Interesting to read is DuBrin (1995). Dubrin (1995, p. 110&112) has identified seven characteristics of Entrepreneurial leadership that leaders should possess to respond and to manage changing environments. They must 1. be highly creative and possess an entrepreneurial style, that is, have a strong achievement motive, 2. be highly enthusiastic and creative, 3. act quickly when opportunity arises, 4. always be on the move, 5. have a visionary perspective, 6. oppose hierarchy and bureaucracy, and 7. prefer dealing with external customers.

Overall there is a trend in literature that Entrepreneurial leadership is the solution for failing organizations (Newman, 2002. P. 79&85). From unresponsive, bureaucratic organization to customer friendly, concluding that Entrepreneurial leadership must be present in profit- and non profit organizations (Beckhard and Pritchard, 1992, p.92)

But are there still differences in non-profit vs profit organizations?

In literature there is evidence of convergence in style of leadership non-profit vs profit entrepreneurs. But there is also evidence of the opposite. To express this evidence, Prabhu (1999) did a research towards profit vs non profit entrepreneurs and it was found that non-profit entrepreneurs may display many of the characteristics and behaviours of business entrepreneurs in the process of creating and managing their ventures, their vision and ideologies may differ (Prabhu, 1999). So vision is still a factor that distinguishes nonprofit vs profit entrepreneurs (Ruvio et al. 2009).

In conclusion, results in Entrepreneurial leadership and sectors suggest that non-profit CEOs must learn to strike a critical balance. That is, on the one hand, they must become much more enterprising and possess the vision to lead their organizations into commercial ventures and other unfamiliar areas. On the other hand, they must still retain their commitment to their constituents and serve as enablers.

Future Research

Most recommend future research during the literature review was to expand the research to another country, repeating the study (making the study longitudinal). Although some research have indicated interesting future research, for example there is limited conceptual development on entrepreneurial leadership (Wang et al. 2012). Advice would be to expand the design towards other organizational contexts and investigate different types of entrepreneurs and entrepreneurial leadership (Vechhio (2003). Also there is a need of definitional consistency across entrepreneurial studies (Daily et al., 2002). During the literature review this lack of definitional consistency was confirmed, regarding to the various definitions of Entrepreneurial Leadership.

2.6 Entrepreneurship and Leadership

This paragraph provides a more in depth literature review of Entrepreneurial leadership and the relevance of leadership styles.

RECAP Entrepreneurship

Expressing the importance of entrepreneurship and the role of the entrepreneur in chapter One (the key actor in the process of innovation and creating new opportunities) there are several definitions in literature. The most detailed explained definition, is the definition of Wennekers & Thurik (1999); *Entrepreneurship is the manifest ability and willingness of individuals, on their own, in teams, within and outside existing organizations to perceive and create new economic opportunities (new products, new production methods, new organizational schemes and new product-market combinations), and to introduce their ideas in the market, in the face of uncertainty and other obstacles, by making decisions on location, form and the use of resources and institutions* (Wennekers & Thurik, 1999). This definition expresses the importance of new production methods and the included uncertainty, and therefore very useful for this study taking account that this study is investigating the effectiveness of Entrepreneurial leadership.

Leadership

The last 25 years the theory about leadership has developed (Dinh et al. 2013). Dinh et al. (2013) already identified 61 different leadership theory domains. The different leadership theory domains contributed to help better understand and improve the leader's performance and the effectiveness of the individuals, groups, organizations, and societies for which the leader officer, manager, or administrator is responsible" (Bass, 1990, retrieved from Dionne et al. 2013). Dionne et al. (2013) followed Gardner et al. (2010) identifying several leadership categories. The 29 resulting leadership categories are as follows: authentic leadership, behavioural theories, charismatic leadership, charismatic-ideological-pragmatic model, cognitive theories, collectivistic theories, contingency theories, creativity and innovation, culture and diversity, emotions, ethical leadership, executive leadership, follower-centric theories, leader-follower relations, leader-member exchange (LMX), leadership development, leadership emergence, leadership in teams and groups, motivational theories, politics and public leadership, power and influence tactics, spiritual leadership, substitutes for leadership, trait theories, transformational leadership, vertical dyad linkage (VDL) and individualized leadership.

This sum up suggest that there are many different leadership styles. Is Entrepreneurial a specific leadership style or provides the list of leadership styles the Entrepreneurial leadership theory? In the literature review of Dinh et al. (2013) Entrepreneurial leadership provided only 2 hits, resulting that Entrepreneurial leadership is categorized under collectivistic leadership theory creating the definition as, Entrepreneurial leadership theory :'' this thematic category encompasses the convergence and intersection between the leadership and entrepreneurship literature and how each stream of research can inform the other. It also includes the articles exploring specific components of entrepreneurial leadership process, e.g., entrepreneurial leadership vision and behaviours''.

Entrepreneurial leadership and leadership styles

In this chapter the link Entrepreneurial leadership and leadership styles. Which leadership styles to be correlated with Entrepreneurial leadership.

Entrepreneurial Leadership and leadership styles in new ventures

During the literature review it became clear that Leadership styles in new ventures differ from more mature ventures (Wang et al., 2012). The relative influence of vertical versus shared leadership play a significant role in top managements teams on the performance of starts ups (Ensley 2006).

The role of Shared leadership in new ventures

Shared leadership is a simultaneous, ongoing, mutual influence process within a team led by an official or unofficial leader. Shared directive leadership might be expressed to test one another with a directive give and take, about how to engage stakeholders but also through collegial recognition of efforts and contributions and establishing rewards (Pearce, 2004); Shared leadership is carried by the team as a whole.

Shared leadership appears to be particularly important in the development and growth of new ventures. The results suggest that the profile of entrepreneurs is not as it seems to be. Entrepreneurs are managers with individual creativity and fortune, but it seems that this is more myth than reality whereas the majority held view within the entrepreneurship literature that transformational and empowering types of vertical leadership are essential for leading new ventures toward high growth (Covin & Slevin, 2002, 2004; Gupta et al., 2004; Ireland, Hitt, & Sirmon, 2003).

For vertical leadership it is found that transformational top management team leader behaviour to have its most positive effects on new venture performance under dynamic environmental conditions (Ensley, 2006). Whereas transactional leadership behaviour was found to be most effective within more stable environmental conditions.

Entrepreneurial leadership and leadership styles

The transformational leadership styles seems to be the most popular leadership style in Entrepreneurial leadership. The majority in the literature review argue that Entrepreneurial leadership is based on the transformational leadership style (Currie et al. 2008; Wang et al.2012, p.4; Yang, 2008, p.17; Santora 1999). Transformational leadership is described as " The process through which leaders appeal to the ideals and morals of their followers to inspire, the more reach their highest levels of achievement and to take ownership in the goals of the group (Burns, 1978). Transformational leadership is correlated towards creativity. A laboratory study from Sosik et al., 1998, reported that groups identified as demonstrating higher levels of transformational leadership generated more original solutions and idea elaborations than groups exhibiting lower levels of transformational leadership (Sosik, Kahai and Avolio, 1998).

Besides transformational leadership Strubler (2010) mentions visionary leadership and Li et al. (2013) expresses an achievement style of leadership for Entrepreneurial leadership.

Team oriented leadership

Team oriented leadership is also mentioned to be correlated with Entrepreneurial leadership. The similarity between team-oriented leadership and Entrepreneurial leadership is that in both cases the leader encourages high levels of participation and involvement by the group. The difference is that Entrepreneurial leaders must constantly monitor changing environments rather than on more stable and static environments (Gupta et al. 2004).

Value based Leadership

Value-based leadership, a perspective elaborated by House and Aditya (1997) suggests that leaders have an ideology with integrates a strong mission and vision. The ideology show a strong self-confidence and their beliefs. Entrepreneurial value based leaders have a personal involvement and commitment to the mission. Leaders thus appeal to a vision and mission derived from a set of values and behave in a manner that reinforces the mission, communicating high expectations to followers, and conveying confidence in their ability to meet such expectations (Conger and Kanungo, 1987; Shamir et al., 1993). The similarity between value-based and entrepreneurial leadership lies in the leader capacity to build a high-expectation vision and to have confidence in the followers ability to accomplish that vision. The Entrepreneurial Leader must rely on the commitment of followers to use their specialized skills in order to successfully fulfil their task (Gupta et al. 2004).

Conclusion: Dimensions of Entrepreneurial leadership

An overview of different definitions about Entrepreneurial leadership was created in paragraph 2.3. After the definitions; methods, type of research and sample are provided in order to create an overview of all the literature articles. Then, key results in the articles are collected and more in depth knowledge between Entrepreneurial leadership and leadership styles .

CORE DIMENSION S IN EL	AUTHORS
RISK TAKING	Kuratko (2007); Bagheri (2013); Kilgour (1992); Okudan (2004); Kempster & Cope (2010); Vecchio (2003); Currie et al. (2008); Strubler (2010); Chen et al. (1998); Cogliser (2004)
PROACTIVE	Kuratko (2007); Bagheri (2013); Okudan (2004); Chen, 2007; Swiersz et al. (2002); Cunningham et al. (1991); Surie et al. (2007)
VISIONARY	Surie et al. (2007); Cogliser (2004); Strubler (2010); Ruvio et al (2009); Chen (2007); Santora (1999); Ireland et al (2003); Kempster & Cope (2010); Gupta et al. (2004)
INNOVATION	Surie et al. (2007); Kuratko (2007); Cogliser (2004); Bagheri (2013); Okudan (2004); Ireland et al. (2003); Kempster & Cope (2010); Currie et al. (2008)
EXPERIMENT	Prabhu (1999); Nicholson (1998); Gupta et al. (2004)
CHARISMA	Cunningham et al. (1991); Vecchio (2003)
CREATIVITY	Gupta et al. (2004); Chen (2007); Santora (1999); Surie et al. (2007); Okudan (2004); Kuratko (2007)

Table 6. Overview of all Entrepreneurial dimensions

Entrepreneurial leaders are individuals who aspire, develop and manage entrepreneurial enterprises (Swiercz et al. 2002). In order to become these individuals Entrepreneurial leaders must continuously acquire new leadership competencies, defined as the specific leadership capabilities required for successfully leading competitive and challenging activities, both in new ventures and in established organizations (Yang, 2008; Fernald, Solomon & Tarabishy, 2005; Cogliser & Brigham, 2004; Gupta, MacMillan & Surie, 2004). Those competencies/dimensions are described in table 6 and further explained.

Risk Taking

Entrepreneurial leaders have been mostly characterized by their propensity and ability to take calculated and risks. (Bagheri, 2013). So a competency of an entrepreneurial leader is the ability to accept risk (Kilgour, 1992, p.458). To define risk-taking: risk-taking is entrepreneurs desire to absorb uncertainty and take the burden of responsibility for the future of the business (Chen, 2007; Mueller & Thomas, 2001; Zhao, Seibert, & Hills, 2005). According to several authors Risk taking characterizes the entrepreneurial process and involves the Entrepreneurial leader the willingness to take moderate risk in committing resources to address opportunities (Currie et al., 2008). So why are risk taking and Entrepreneurial leadership linked? Stewart and Roth (2001) looked at risk-taking propensity of entrepreneurs. Based on their meta-analysis, they claimed that entrepreneurs have a higher risk propensity than managers and that risk propensity was a vital component in entrepreneurship.

Pro active

Okudan (2004) defined pro activeness as: acting and anticipation of future problems, needs or changes leaders or being active to create and lead the future of an entrepreneurial venture rather than waiting to be influenced by it (Bagheri, 2013). In almost all articles there are 3 competencies that determine the degree of being entrepreneurial, or as Covin & Slevin, 1991) argue, as the entrepreneurial ability in every individual. Anyway, the literature on entrepreneurship highlights proactiveness, innovativeness, and risk-taking as three significant competencies responsible for empowering entrepreneurial leaders in establishing new businesses and subsequently leading them to success and development (Chen, 2007; Cunningham & Lischeron, 1991; Gupta et al., 2004; Kuratko, 2007; Man et al., 2002; Surie & Ashley, 2008; Swiercz & Lydon, 2002). So proactiveness is a typical quality of entrepreneurial leaders (Bagheri, 2013). A well-developed proactive competency improves entrepreneurs' creativity, perseverance to achieve the entrepreneurial vision, and desire and intention to initiate entrepreneurial activities (Zampetakis, 2008 retrieved from Bagheri, 2013).

Vision

Vision is in almost all articles a key component. Ruvio et al. (2009) explains that vision is the key factor in leadership of all leaders. It is meant to inspire followers towards goal driven behaviour and from there on the leader takes various actions intended to implement the vision (which provides a sense making component for followers (Cogliser, 2004)). But what is a vision? Strubler (2010) gives a clear example: providing a vision and strategy for achieving technological innovations that initially seem difficult, if not impossible, and convincing colleagues to come along for the ride."

The vision is how to get "things" done. One of the goals of a vision is to create commitment. People who enact the vision are committed to the discovery and exploitation of value creation (Gupta et al. 2004; Alvarez & Barney, 2002; Ireland et al. 2003). But also a vision helps human capital to develop Entrepreneurial capabilities such as creativity (Alvarez & Barney, 2002).

Thus, for successfully implement Entrepreneurial leadership it all starts with a vision to create commitment and develop entrepreneurial capabilities to eventually stimulate entrepreneurial activities (Kyrgidou and Hughes 2010).

Innovation

It is unclear whether innovation can be seen as a dimension of Entrepreneurial leadership. But one thing is sure, Entrepreneurial leadership results or tends to result in innovation. Entrepreneurial ventures are often associated in a context of innovation. According to Bagheria (2013) innovation as the tendency and ability of entrepreneurial leaders to think creatively and develop novel and useful ideas in opportunity recognition, resource utilization, and problem solving (Chen, 2007; Gupta et al., 2004; Mattare, 2008; Okudan & Rzasa, 2006). In innovation there are two types of innovation: disruptive and sustaining innovation (Christensen, 1997 retrieved from Ireland et al. 2003). There is a lot of theory about innovation and entrepreneurship. We focus on the Entrepreneurial leader and innovation. From Surie and Ashley's (2008) point of view entrepreneurial leaders are creative innovators who are committed to action and value creation. The innovations are critical outcomes of an entrepreneurial mindset, an entrepreneurial culture and entrepreneurial leadership practices as well as the strategic management of the firm's resources (Ireland et al. 2003, p. 967)

The importance of innovation is characterized by creating value through innovation and employment. Schumpeter popularized the view of the entrepreneur as an innovator who undertakes “new combinations of productive means,” creating new products, methods of production or forms of organization (Bhide, 2000, p. 6).

Experiment

Prabhu (1999) found that Entrepreneurs have the urge to experiment constantly (p. 142). That feeling to constantly experiment can result that through experimentation advantage can be taken from opportunities (Gupta et al, 2004). Therefore Entrepreneurial leaders are also trying to encourage others to experiment; not only to motivate people but also to generate different perspectives and ideas. (p. 256).

Charisma

Cunningham et al. (1991) expresses the importance of charisma of the Entrepreneurial leader. Charisma is important since the Entrepreneurial leader can no longer trust on himself, but depends on other to achieve the goals. The leader must adapt to the needs of people. To adapt to the needs of people a leader must be able to motivate, direct and leading people. The most important competency is charisma (Cunningham, 1991).

Creativity

“Creativity is the production of novel and useful ideas in any domain” (Amabile et al. 1996, p. 1155). In the Entrepreneurial context is more the ability to recognize entrepreneurial opportunities.

A recap to the seven characteristics in Entrepreneurial leadership of Dubrin (1995) (They must 1. be highly creative and possess an entrepreneurial style, that is, have a strong achievement motive, 2. be highly enthusiastic and creative, 3. act quickly when opportunity arises, 4. always be on the move, 5. have a visionary perspective, 6. oppose hierarchy and bureaucracy, and 7. prefer dealing with external customers) one of the characteristics is to be highly enthusiastic and creative. Conger (1995) expressed that their creativity comes from the unique ability to seek opportunities before anyone else sees them and results in identifying opportunities and bringing new products and services to market (Buchholz and Rosenthal, 2005; Chen, 2007).

Chen (2007) concludes that the Entrepreneurial leader can increase the creativity in Entrepreneurial teams. Therefore creativity is necessary and a key competence for Entrepreneurs in order to specify limits through experimentation to take advantage of emerging opportunities (Gupta et al. 2004, p. 255)

Risk taking, creativity, proactive, visionary and innovation are the key dimensions related towards Entrepreneurial leadership. Risk taking because it is a characteristic of an entrepreneur, creativity since it is the unique ability to seek for new opportunities. Proactive is a quality to improve the creativity. Innovation since most entrepreneurial activities result in innovation. Visionary is a key component in “how to get things done”.

3 Methodology

This chapter describes the research methodology that is applied to collect the data in order to answer the research questions. First, the research sample and selection will be discussed in paragraph 3.1. The applied research method that was used for the data collection, the data collection process, and the data analysis process will be outlined in paragraph 3.2- 3.4.

Before doing the qualitative part of this study, it is useful to have a recap to the research approach:

The objective of this research is to identify differences between Entrepreneurial Leadership and Leadership and Entrepreneurship literature in terms of skill development. In that way a clear answer can be given about what Entrepreneurial Leadership actually is and the contribution to current Leadership theories. For that, all written articles about Entrepreneurial Leadership should be examined and employees should be interviewed in order to investigate whether Entrepreneurs use other leadership styles and thus, in need to create other skills.

3.1 Selection and sample

Based on the literature review we expect that Entrepreneurial leaders differ from managers. Therefore I decided to include entrepreneurs and managers in this study to eventually compare the results. Criteria in order to compare entrepreneurs and managers, the same interview protocol, comparable sectors and size of the company are necessary to come up with reliable results. This type of sampling is called purposive or judgmental sampling: "A type of nonprobability sampling in which the units to be observed are selected on the basis of the researcher's judgment about which ones will be the most useful or representative" (Babbie, 2007, p. 193). Further criteria are a minimum of one years of entrepreneurial experience and 3 direct reports. Given the time frame, only entrepreneurs will be interviewed. Managers are interviewed by a bachelor group of the University of Twente using the same interview protocol. In snowball sampling the researcher collects data on the few members of the target population.

For the selection of entrepreneurs my direct network are involved, such as sponsors of local football club Sneek Wit-Zwart. Contacts were made by email or phone and immediately selected entrepreneurs based on the criteria. To enlarge the sample, snowball sampling was applied. Snowball sampling is a non probability sampling technique, often used in field research, whereby each person interviewed may be asked to suggest additional people for interviewing (Babbie, 2007). I preferred phone numbers to make contact, because of all emails sent, only 40% cooperated, whereas phoning entrepreneurs 90% cooperated in this research.

In total the research sample consisted of 16 entrepreneurs where as the respondents varied in age from 23 to 58 and a variation in entrepreneurial experience in 4 – tot 30 years. The sectors varied but were mostly found in IT (4 entrepreneurs).

GENDER	AGE	NUMBER OF EMPLOYEES	SECTOR	ENTREPRENEURAL EXPERIENCE
MALE	48	15	Agricultural	13
MALE	34	15	Wholesaler Catering industry	12
MALE	53	50	Producer technical textiles	17
FEMALE	35	6	Physiophtherapist	7
MALE	35	16	IT and real estate	10
MALE	58	100	Technical infrastructure	30
MALE	47	20	Organizing conferences	15
MALE	42	20	IT: 3D construction	22
MALE	43	6	Production corporate fashion	7
FEMALE	42	65	Brokerage	8
MALE	57	19	Mortgage and financial services	30
MALE	35	8	IT	13
MALE	58	9	Bailiffs and debt collection	13
MALE	37	11	Landscape maintenance	15
MALE	54	1500	Recruitment Agricultural	20
MALE	23	6	IT	4

Table 7: entrepreneurs participation

3.2 Research methods and instrument

Because the research goal and approach are to have a deeper understanding of what Entrepreneurial leadership is, the link between other leadership styles and when Entrepreneurial leadership is most effective, the exploratory nature of this study requires a qualitative research method. This type of research offers researchers the possibility to observe the phenomenon under study comprehensively and to create a more complete and deeper understanding of it (Babbie, 2007).

Interviewing

In qualitative data, interviews are the most commonly used approach. It is a powerful way to gain insight in educational and important social issues through understanding the experience of the interviewee whose life reflects this issue (Seidman, 2012, p.13). So it gives detailed information about a specific issue like values, opinions, and social context. With the interview there are several types of interview. For example, interview questions can be fully standardized. Standardized interviewing can be used when hypotheses are already determined. However when we need more social context and behaviour, semi structured interviews are most commonly used. Since we need the perception of entrepreneurs about Entrepreneurial leadership, a semi structured interview will be applied.

Semi structured interviews

"Unlike a survey, a qualitative interview is an interaction between an interviewer and a respondent in which the interviewer has a general plan of inquiry, including the topics to be covered, but not a set of questions that must be asked with particular words and in a particular order" (Babbie, 2007, p. 318). This is exactly what I am going to do. Before there is a schedule to follow, but other questions can appear when some information is unclear or whether some information is not sufficient from the interviewee. In that way it is possible to obtain deeper and more comprehensive answers from the interviewee.

Critical incident technique

Both the bachelor group and me will use the critical incident technique. The critical incident technique consists of a set of procedures for collecting direct observations of human behaviour in such a way as to facilitate their potential usefulness in solving practical problems and developing broad psychological principles (Flanagan, 1954, p.1). Meaning that the critical incident can be used to record specific behaviour from those in the best position to make the necessary observations and evaluations (Flanagan, 1954) and can be best used for example, leadership behaviour. This method implies a great deal of flexibility meaning that there is a danger of being biased. The researcher plays a big role and should be accurate, and therefore the objective. The judgments depend on the precision with which the characteristic has been defined and the competence of the observer in interpreting this definition with relation to the incident observed (Flanagan, 1954, p. 29)

The precise interview protocol can be found in Appendix B.

3.3 Data collection

Important during the interviews was the place should be taken somewhere where the interviewee feels comfortable. In some cases the interviews was held at their home (3 interviews), or at their company. Important is that the places was quite and silent and that there was no disturbance. In that way the best answers are given.

Every interview began with an introduction phase. In this phase I briefly explained that I want to obtain my masters degree, and that I would like to learn more about leadership, in particular in relation to how and if leaders/managers encourage employees to behave entrepreneurially in organizations. After that background information was asked, such as gender, age, experience, direct reports and type of work the direct reports do.

After the introduction phase, the interviewee was asked to give an example of Entrepreneurial behaviour towards an employee. The goal is to investigate the specific behaviour of the interviewee. What did the interviewee and why? And what was the result of his behaviour? The critical incident technique was applied. Some interviewees immediately asked the definition of Entrepreneurial leadership, in that case I explained I want to learn from specific behaviour, in that way I wanted the results not to be biased. In case the interviewee could not give a clear answer on the critical incident technique, I explained what is meant of Entrepreneurial leadership in literature, this has improved the validity of the study: it has helped us to measure what we intended to measure (Babbie, 2007). After the critical incident technique, most structured questions were asked. The key goal was the effect of contingency factors and the long term outcome of the leaders behaviour. In case the answer was not satisfactory, other questions could arise and therefore I diver from the structure.

At the end I expressed my gratitude for cooperation and asked for further comments. I also expressed the possibility to send the final paper. All interviewees wanted to read the final paper and promised to send the final paper when finished.

Besides the structure of each interview, it is important to express that most interviews were recorded. Otherwise I made notes and within one hour after the interview to transcribe the interview. According to Flanagan (1954) memory is improved if it is known in advance that the behavior to be observed is to be remembered (p.14). It also increases the reliability of the research findings (when it is recorded). Sandelowski (1986) argued that reliability can be referred to as the stability, replicability, consistency and repeatability in qualitative studies.

3.4 Data analysis

In this paragraph the preparation of data before it can be used for practical purposes.

Validity

Before the data preparation we have to be sure that the sample is representative, the judges well defined and comprehensive, detailed, reliable and valid. With reliability we understand that when the study will be repeated, the outcome will be the same. Therefore most interviews are recorded in order to make no mistakes during the transcription. In order to make the study valid (measure what it intended to measure) I did data deduction. With data deduction I mean that data is filtered, sorted and sharpened in order to make valid conclusions. Also to make the data more clear, the data are transcribed in a question- answer display, as the key data the critical incident technique. In that way the data can be better understood.

Matching

The goal in the research findings chapter is to answer the last research questions: when is Entrepreneurial leadership most effective? In order to answer the research question I have to compare Entrepreneurs with managers. The sample included 16 entrepreneurs. The bachelor group did 76 interviews with managers and entrepreneurs. To compare results I matched all the interviews to make an overview (table 7). The bachelor group made the same table and from thereon I matched the interviews on the control variables. The control variables are Gender, Age, Number of (direct) Employees, Sector, Experience and Type of work the employees do. The matching results are made in table 8.

GEN DER	A G E	NUMB ER OF EMPLO YEEES	SECTOR	ENTREPREN EURAL EXPERIENC E	GEN DER	A G E	NUMB ER OF EMPLO YEEES	EXPERI ENCE	SECTOR
MAL E	48	15	Agricultural	13	Male	43	15	4	Agricultural
MAL E	34	15	Wholesale r Catering industry	12	Male	51	25	15	IT: same type of work
MAL E	53	50	Producer technical textiles	17	Male	27	6	5	Lifestyle product clothing
FEM ALE	35	6	Physioph erapist	7	Male	50	50	22	Healthcare
MAL E	35	16	IT and real estate	10	Male	50	13	10	Lightning, consumer products

MAL E	58	100	Technical infrastruct ure	30	Male	36	12	8	Service mechanics
MAL E	47	20	Organizing conferenc es	15	Man	50	10	19	Housing advisors
MAL E	42	20	IT: 3D infrastruct ure constructi on	22	Male	53	8	20	Graphical industry
MAL E	43	6	Productio n corporate fashion	7	Male	40	10	10	Fashion company
FEM ALE	42	65	Brokerage	8	Fem ale	38	25	8	Architectur e
MAL E	57	19	Mortgage and financial services	30	Male	43	12	14	Servicecon sultant
MAL E	35	8	IT	13	Male	30	8	10	IT
MAL E	58	9	Bailiffs and debt collection Law	13	Male	50	47	16	Law
MAL E	37	11	Landscape maintenan ce	15	Fem ale	27	5	2	Installation alarm
MAL E	54	1500	Recruitme nt Agricultur al	20	Male	37	200	15	Healthcare
MAL E	23	6	IT	4	Male	46	5	2	IT: app provider

Table 8 matching entrepreneurs vs managers.

After the matching produced, I compared the results and wrote all differences and similarities out of the 16 entrepreneurs vs managers. After that, I structured all results before conclusion making. In the beginning conclusions were vague but started to become more clear when the process of data collection continued. Important is that the conclusion should be constantly verified in order to make the results and conclusions more credible.

4 Research Findings

This chapter presents the research findings conducted with 16 entrepreneurs and 16 managers. The chapter is structured in the following way: first, the results conducted during the critical incident technique are provided, second the findings of the second part of the interview (the contingency factors) followed by the outcomes (commitment, economic performance and employee wellbeing), resulting in the dimensions of Entrepreneurial leadership.

4.1 Critical incident technique

During the critical incident technique the goal was to investigate specific behaviour of the employee and the entrepreneur/manager. What was the situation? What did you say? What type of behaviour did you observe? Entrepreneurs and managers were asked to give an example in order to answer these questions. A general overview is provided in this paragraph.

Overall, both the entrepreneurs and managers could name an situation. One example of a manager is: "I am the only female in the company. Besides that, I am also younger than the rest of the company. One situation was that one employees did not agree with the workschedule. In all cases I have to be very strict. I simply answered, how would you do it?".

Other situations differed from creating a new social platform, leading a new company, implementing a new IT system and mostly creating new networks/business (7 out of 16 entrepreneurs interviewed). Though, there was a consistency in all examples; consistency in the type of behaviour managers and entrepreneurs showed. In 80% of all interviews the manager/entrepreneur simply said, "This is what has to be done. Proof yourself". In 4 out of the 32 interviews there is a weekly meeting to discuss the progress. "What is your progress, how could you do it different". The manager/entrepreneur give employees the freedom to be entrepreneurial, but at the end, the manager/entrepreneur is bearing the risk (8/32). The goal was mainly that the employees could operate autonomous in the context the entrepreneur/manager wants.

In most interviews the desired behaviour if the employees was achieved. The employees took initiatives, were autonomous and generated new ideas. In only 5 interviews another state of behaviour was achieved. As one interviewee said:

"The employee can react in three different ways, fight, freeze, flight. Fight is what I am hoping for."

All five entrepreneurs/ managers where the desired state of behaviour was not achieved, they said: "I have learned over the years that in that case, you have to say goodbye to the employees who cannot keep up".

4.2 Contingency factors

In paragraph 4.2 the goal is to provide the research findings of the contingency factors in Entrepreneurial leadership. How often is Entrepreneurial leadership applied? Those results will be provided in table 9. The results on which circumstances it can be applied, the importance of social intelligence, the description of their leadership style and how it has changed are divided into the following segments: Employment, consultancy, It hardware, Executive work, Catering Industry, Real Estate, Law, Textile Clothing Industry, Agricultural, It software, IT start up, Consultancy, Technical Textile, Graphical Industry, Healthcare and Service mechanics.

4.2.1 How often is Entrepreneurial leadership used?

How often is Entrepreneurial leadership applied? In %	Entrepreneur	Manager
Employment	10	90
Consultancy	33	17
IT hardware	50	60
Executive work	30	85
Catering industry	30	60
Real Estate	30	50
Law	25	90
Textile Clothing	60	90
Agricultural	25	90
IT software	10	100
IT start-up	30	80
Consultancy Insurance	40	60
Technical textile	50	70
Graphical Industry	100	100
Healthcare	100	80
Service Mechanics	23	80

Table 9: How often is Entrepreneurial Leadership applied.

Table 9 provides the research findings about how often entrepreneurs apply Entrepreneurial leadership. The percentages are roughly calculated and after been asked to the interviewee. The first result is that 11 out of 16 (69%) use less than 50% of the times Entrepreneurial leadership. Reasons for this result are given in the circumstances in which Entrepreneurial leadership is not effective. Another result is that in 12 of the 15 matches managers use Entrepreneurial leadership more often than Entrepreneurs. In 1 match it is equal and in two cases Entrepreneurs are using Entrepreneurial leadership more often. The main reason that managers use Entrepreneurial leadership more often, is that the managers believe Entrepreneurial leadership is more useful. There are no big differences in reasons why Entrepreneurial leadership is useful, but there are differences in reasons between manager and entrepreneur when Entrepreneurial leadership is not useful.

4.2.2. Circumstances in which Entrepreneurial leadership is effective

The circumstances that Entrepreneurs and manager name when Entrepreneurial leadership is effective differ. Entrepreneurial leadership is applied when the manager/entrepreneur wants to target innovation and creativity. 13% of the entrepreneurs/managers are targeting to achieve a higher degree of innovation. The circumstance therefore is new product development (6%) and constantly adapting their products to the wishes of the customer (7%). Also 13% of the entrepreneurs/managers are targeting for a higher degree of creativity in order to generalize new ideas. Another circumstances for using Entrepreneurial leadership is a flat organizational structure (3%). Also Entrepreneurial leadership is applied when there is a target involvement of the employees (13%). The goal and strategy should also suit Entrepreneurial leadership; an important circumstance for the IT hardware Entrepreneur: "the circumstance I use Entrepreneurial leadership is when the goal and strategy asks for it. Also the employee has to be open for it, and can deal it it. When theses factors are met, Entrepreneurial leadership can be used". Therefore the most ideal circumstance for Entrepreneurial leadership are target involvement, stimulating creativity and targeting innovation.

4.2.3. Circumstances in which Entrepreneurial leadership is not effective

The circumstances not useful for Entrepreneurial leadership are environments with a lot regulation (16%). "Law is restricting your way of work. In that case you have to do it because you have no choice". The IT hardware manager expresses: "when you want to target involvement, commitment and being creative, learning them to behave and act Entrepreneurial is necessary. It cannot not be used when there is regulation. "Those rules reduce Entrepreneurial behavior". Overall, mostly managers name regulation not to be effective for Entrepreneurial leadership.

Furthermore a lot if interviewees name the educational level and type of work of the employees depending on to use Entrepreneurial leadership. 6% of the interviewees say that low educated employee can not handle the responsibility and freedom that comes along with Entrepreneurial leadership. 16% of the interviewees say it cannot be applied with specific type of workers. Account managers, projectmanagers can deal with a lot of freedom and responsibility, therefore you can lead these employees in an Entrepreneurial way. "Bookkeeping and executive work needs more an autocratic style of leader. They don't need to be creative or innovative". Or as the Entrepreneur Catering Industry said: " order picking need a more direct communication. You have to do this and that, a more task focused style of leadership". Mostly Entrepreneurs name the educational level and type work depending whether Entrepreneurial leadership is effective.

In 6% of the cases, the interviewees said that when big strategic decisions have to be made, they prefer to make the the decision themselves.

In 9% of the cases Entrepreneurial leadership is not useful when quick decision making is necessary. Interviewees are expressing the pros of Entrepreneurial leadership, but the downside is the fact that when a quick decision is necessary, Entrepreneurial leadership delays decisions because of the involvement of employees. "Every employee can share their opinion, and I really appreciate it, but when it takes too long I am the one who is bearing the risks, and therefore I will make the decision. The others have to accept that".

6% said that Entrepreneurial leadership is not useful for inexperienced employees. "Inexperienced employees need to learn, therefore they need guidance. At that stage they cannot behave autonomous".

Overall, environment with a high degree of regulation are not effective to apply Entrepreneurial leadership.

Differences Entrepreneurs and managers

During the research, differences between managers and Entrepreneurs are identified. 60% of the total respons are managers who named that Entrepreneurial leadership is not effective when there is a lot of regulation. Also in case of quick decision making Entrepreneurial leadership is not effective according to the managers.

"When there are stressful situations and quick decision making is necessary, Entrepreneurial leadership is not useful. The realization of new ideas can take a lot of time". Textile clothing manager

The managers are more looking to the environment (outside-in) deciding whether Entrepreneurial leadership is effective. Entrepreneurs are targeting inside-out (strengths and weaknesses within the company).

"I believe that there are big differences between managers and entrepreneurs. Entrepreneurs are more creative and constantly looking to opportunités. Managers are more task-, goal- and targetfocused." Physiotherapist entrepreneur.

The results are supporting this quote. The Entrepreneur in the Graphical industry says: *"When Entrepreneurial leadership is not effective? In big non Entrepreneurial organizations, those managers do not posses the necesarry capabilities to be Entrepreneurial, otherwise they would be an entrepreneur themselves"*.

100% of the respons supporting that Entrepreneurial leadership is not useful when the employees are not highly educated, are Entrepreneurs. "Employees with a lower education level need more autocratic leadership, otherwise they simply do not do anything". Others named the type of work the employees do; 60% of the total sample are entrepreneurs. "For succesfully implement Entrepreneurial leadership it is necessary that the employees are creative and autonomous. So they have to "see" the work. People doing administrative work are more "closed" and therefore not capable to be Entrepreneurial leaded." Also in terms of inexperienced employees and times of conflict are reasons for Entrepreneurs not to use Entrepreneurial leadership.

There are differences between managers and Entrepreneurs. Managers are more outside driven, with outside driven it is meant that managers are more looking towards the environmental contingency factors. For instance, the amount of regulation determines whether Entrepreneurial leadership is efective or not. The Entrepreneurs in this sample are more inside driven. With inside driven it is meant that Entrepreneurs are more looking within the company. Depending of the educational level and type of work of the employees, entrepreneurs apply Entrepreneurial leadership and think when Entrepreneurial leadership is effective.

4.2.4. Social Intelligence and Entrepreneurial leadership

Almost all interviewees expressed the importance of social intelligence for leading in an entrepreneurial way. Out of 32 interviews, only 1 interviewee stated that Social intelligence is not important. "The accountmanager work autonomous, so I do not speak a lot with accountmanagers. Also we do not have regular meetings with account manager, so for me social intelligence is not important. Social intelligence is not more important for people who I do not lead in an entrepreneurial way". This means that 97% of the interviewees expressed that social intelligence is important for leading in an entrepreneurial way.

Under the 97% of the interviewees, empathy is very important. The managers of IT hardware expresses the importance of empathy and understanding your employees. You give the employees the freedom but you have to understand what everybody drives in order to deliver the best out of him or her". The Entrepreneur in textile clothing expressed empathy as a crucial factor in his leadership style. "The commitment increases by sending a card at their birthdays or important private events". Key, according to Healthcare manager, is to find a balance between work and private life. "You have to be interested in people and what to do in their lifes. But don't go to far ". This empathy results into, according to the manager in the Graphical industry: " employees have certain competencies and a manager should appreciate what they contribute to the organisation".

The managers (100%) in the Textile clothing industry, IT start up and Insurance all expressing the importance of social skills in order to motivate employees. Two entrepreneurs express the importance of social intelligence simply because it suits their personality. In consultancy and insurance it matches the type of leadership they use.

In the executive work segment both believe social intelligence is very important. The entrepreneur in order to level with the employees. The manager to get to know how the employees.

The entrepreneur in Healthcare has to constantly switch in roles between manager and a physiotherapist." To switch you have to have a strong ability to communicate. " In the agricultural segment both the entrepreneur and manager believe in social intelligence. The entrepreneur more to avoid conflicts, the manager to create a productive atmosphere.

Concluding that sociale intelligence is important for Entrepreneurial leadership. On one hand because it suits the personality of mostly Entrepreneurs on the other hand since autonomy is important for Entrepreneurial leadership, it is important to understand the employees. Reasons behind the application of social intelligence are various, but it believed that social intelligence, like empathy, makes the employees more motivated, and thus more capable to behave like an entrepreneur.

4.2.5. Leadership styles and Entrepreneurial leadership

Leadership style/description	Who
Situational leadership	Entrepreneur real estate, Manager Textile clothing
Consultative leadership	Ent IT
Open leadership	Ent Insurance
Coaching leadership	Ent Consultancy, Ent Employment, Ent technical textile, Man Consultancy, Man IT startup
Entrepreneurial leadership	Ent Graphical
Transformational leadership	Ent IT hardware
Autonomous & Target based	Ent Agricultural
Transparent	Ent executive
Empathy	Ent Textile clothing
Inspirational	Ent IT start up
Autocratic and open	Ent Service Mechanics, Man Employment, Man Technical clothing, Man Executive
Stimulating	Ent Healthcare
Hands on	Ent Catering Industry, Man Healthcare, Ent Law
Understanding people	Man IT hardware
Cooperative	Man Real Estate, Man Law, Man Agricultural
Collegial	Man IT
Task focused	Man Insurance
Young and Innovative	Man Graphical
Social	Man Catering Industry

Table 10: leadership description of the interviewees. Ent= Entrepreneur, Man= Manager

The results of the leadership description of the interviewees are various. Almost everybody describes themselves different. One remarkable outcome is the opinion of the manager in executive work. Describing herself as autocratic but in contradiction, she is leading 85% of the times in Entrepreneurial leadership. In total, 4 out of the 32 interviewees apply a more autocratic style of leadership. The more open aspect means: "I am the boss and I make the decisions, this means I am more autocratic, but not fully autocratic, we have an open and informal corporate culture". 3 out of 4 interviewees, describing themselves as autocratic, use Entrepreneurial leadership at least 70% of the times.

The most applied leadership style/description is the coaching leadership. 5 interviewees apply this style (16%). Comparing the usage of coaching leadership and the usage of Entrepreneurial leadership, only the manager IT startup use more than 50% of the times Entrepreneurial leadership (80%). The 4 other Entrepreneurs use less than 50% of the times Entrepreneurial leadership.

Other leadership styles/descriptions are for example Inspirational leadership: "Everybody at the workplace is looking at you and how you do things. Therefore you must also understand the importance of social intelligence, I believe in Inspirational leadership" according to the Entrepreneur IT startup.

The application of the various leadership styles is a reflection of the manager and entrepreneur. The entrepreneurs and manager with an inspirational, autocratic and task focused style of leadership are more top-down whereas managers/entrepreneurs with a coaching, cooperative style of leadership, a down-top style of leadership is stimulated. Employees are more involved in decisionmaking and therefore the entrepreneur/manager stimulates creativity.

4.3 Outcomes

In paragraph 4.3, the goal is to provide the findings and results of Entrepreneurial leadership in terms of commitment, employee wellbeing and economic performance.

4.3.1 Commitment

To measure the effect of Entrepreneurial leadership on employee commitment, I asked the following question: *What is in your opinion the effect of leading your employees in an entrepreneurial way on employee commitment? Please explain*

The results are described as: increased commitment employees, yes/no according to the opinion of the Entrepreneur and manager.

Increased Committed employees Yes/No	Entrepreneur	Manager
Employment	Depends per person	Yes
Consultancy	No	Yes
IT hardware	No	Yes
Executive work	Yes	Yes
Catering industry	Yes	Yes
Real Estate	No	Yes
Law	Yes	Yes
Textile Clothing	Yes	Yes
Agricultural	Yes	Yes
IT software	Yes	Depends
IT startup	Yes	Yes
Consultancy Insurance	Yes	Yes
Technical textile	Yes	Yes
Graphical Industry	Yes (not in the beginning)	Yes
Healthcare	Neutral	Yes
Service Mechanics	Yes	Yes

Table 11 Commitment of employees

For the managers, all interviewees identified Entrepreneurial with an increased commitment of employees. The manager in IT software expressed that the increased commitment depends of the person you dealing with. " There are employees that simply do their part, no questions are asked. On the opposite there are employee who want to get motivated." But overall employees increased in their commitment.

The manager Textile clothing said: "we mostly interact in an open manner, which you would probably see as quite entrepreneurial, I would think that is has a very positive influence on employee commitment."

But the most managers expressed the increased involvement and responsibility of the employees and therefore the commitment. The manager Real estate stated: " Employees are more committed since they are stimulated to think and to be entrepreneurial. When you give them more responsibility, to the people who can deal with it, they feel automatically more committed."

The entrepreneurs are more conservative in their reaction of the increased commitment of employees. 19% of the Entrepreneurs explained that the commitment decreased after implementing entrepreneurial leadership.

The Entrepreneur in IT Hardware expresses that commitment is essential. "The commitment of employees determine whether this manner of leadership will succeed. Afterall I think that only 25% of the people will be more committed. So Entrepreneurial leadership does not necessarily increase the commitment." The Entrepreneur in Real estate adds; "employees are committed but not more than the administration who I lead in another leadership style; less entrepreneurial. "

The Entrepreneur Consultancy gives an example: the transparency in turnover decreased the commitment of the projectmanager. " At the end the implementation of Entrepreneurial leadership is a big succes. So we earn a lot of money, projectmanagers demand a raise in salary, but they forget that they costs us money the first three years in order to implement Entrepreneurial leadership. So I observe that a few projectmanagers are thinking, I can do that alone. Resulting that they start a new company. "

The other Entrepreneurs express that the commitment increase because they are involved in all proceses, for example their own target. The Entrepreneur Graphical industry said that in the beginning the employees will be less committed since they have to step out of their comfort zone.

Overall 81% of all interviewees believe that Entrepreneurial leadership results in a higher employee commitment. The main reason is the increased responsibility and involvement of the employees.

4.3.2. Employee Wellbeing

In this paragraph the Employee wellbeing. I measured the effect of Entrepreneurial leadership by asking the following question:

What is in your opinion the effect of leading your employees in an entrepreneurial way on the social performance of the firm? E.g. employee wellbeing (people) or environmental sustainability (profit)?

Increased Wellbeing Employee Yes/No	Entrepreneur	Manager
Employment	Yes	Yes
Consultancy	Yes	Yes
IT hardware	Yes	Yes
Executive work	Yes	Yes
Catering industry	Yes	Yes
Real Estate	No	No
Law	Yes	Yes
Textile Clothing	Yes	Yes
Agricultural	Yes	Yes
IT software	Yes	Yes
IT startup	Yes	Yes
Consultancy Insurance	Yes	Yes
Technical textile	Yes	Do not Know

Graphical Industry	Yes	Yes
Healthcare	Yes	Yes
Service Mechanics	Depends	-

Table 12 Employee Wellbeing

Almost all Entrepreneurs and managers think that the Employee Wellbeing increases because the application of Entrepreneurial leadership. Only the Entrepreneur and manager in Real estate have another opinion. " It depends per person on what increase there wellbeing".

One managers said that they do now know if Entrepreneurial leadership increases the Employees wellbeing. the manager in Technical textile says that it depends whether you want the social aspect in your company, or just simply to get things done.

Overall the wellbeing increase, because Entrepreneurial leadership increases the involvement of the employees resulting in the employees feeling respected and appreciated.

4.3.3. Economic performance

To measure the effect of Entrepreneurial leadership on the economic performance, I asked the following question:

What is in your opinion the effect of leading your employees in an entrepreneurial way on economic performance of the firm?

Economic Performance Positive/Negative	Entrepreneur	Manager
Employment	Do not know	Positive
Consultancy	Positive (at the end)	Positive
IT hardware	Positive	Positive
Executive work	Positive	Positive
Catering industry	Middle	Do not Know
Real Estate	Positive	Positive
Law	Positive	Positive
Textile Clothing	Do not know	Positive
Agricultural	Middle	Positive
IT software	Positive	Positive
IT startup	Do not know	Do not know
Consultancy Insurance	Positive	Positive
Technical textile	Middle	Middle
Graphical Industry	Positive	Positive
Healthcare	Positive	Positive
Service Mechanics	Positive	Positive

Table 13 The effect of Entrepreneurial leadership on the economic performance

Overall the managers are positive about the economic performance and the application of Entrepreneurial leadership. The IT startup manager does not know whether Entrepreneurial leadership results in a higher economic performance. He states: "It depends of the match with the leadership

style and the corporate culture. There are companies with the right people for a dominant leader and they will be very successful. Then there are companies, which I would think are mostly startups, that need a looser leadership style.”

The Entrepreneurs are more divided in their opinion about economic performance and the application of Entrepreneurial leadership. 60% of the entrepreneurs think that Entrepreneurial leadership increases a higher economic performance. For example in the IT software business: “When you are autocratic, they will simply quit”. The Entrepreneur Law says that the Economic performance increases because the atmosphere and new idea generalization increases.” At the end you implement because you think it will increase your turnover” according to the Entrepreneur Graphical industry.

20% of the Entrepreneurs do not know whether the economic performance will increase. The Technical clothing Entrepreneur said: “the retail is nowadays under pressure due the economic recession. So I can not see it in numbers, but I believe it has.” The Entrepreneurs in Employment says that it depends per sector, but that their employees should be capable to be succesful.

20% of the Entrepreneurs answered that the economic performance is not positive nor negative in relationship towards Entrepreneurial leadership. The Entrepreneur in the Catering industry think that overall the role of Entrepreneurial leadership is positive, but for him, some employee have too much autonomy which results in a direct negative effect in the performance. The Entrepreneur in Technical textile finds it hard to answer the question. “ In the beginning you have to train your employees, which will cost you money, but at the end I think the margins are better, so you will earn money.”

The managers are more positive about the Economic performance and Entrepreneurial leadership. “When everybody thinks like an Entrepreneur, thus they are able to create more turnover because everybody is looking towards opportunitites and how to take these oppurtunities” (manager Real estate). Also the manager in IT hardware sees that the performance imporved since they introduced entrepreneurial behavior. “The employees feel more responsible and because we think together, the feeling of failure is less. ” Manager Employment. The manager in Textile adds, the autonomy is much bigger and that is positive for the turnover”.

But not all managers are positive, the manager Technical textile says: “I would say the biggest impact on the economic performance is the way in which your voice criticism and feedback. If you give it in a comprehensive way and the other person can immediately start working with this feedback, then it has a positive influence. When you tell your employee to take on a task, they finish it, you tell them “this and this is wrong, change it” and they have no idea what you were looking for, then the time it takes them to figure out what you really want makes it rather unproductive.”

Overall, entrepreneurs and managers expect/ observe an increase of the economic performance.

4.4 Dimensions and Entrepreneurial leadership

In this last paragraph of chapter 4, a general overview of all interviews is provided. Which dimensions are addressed to be important and linked towards Entrepreneurial leadership. Therefore the critical incident technique was very useful.

Dimension	Who
Responsibility	Ent IT startup, Ent Graphical Industry, Ent Catering Industry
Autonomy	Ent IT software, Ent Consultancy, Ent Technical Textile, Ent IT hardware, Ent Healthcare, Ent Real estate, Ent Textile Clothing, Ent Catering Industry, Ent Executive work, Man Real estate, Man Catering Industry, Man IT startup, Man IT hardware, Man Agricultural, Man Employment, Man Textile clothing, Man Healthcare
Proactivity	Ent IT software, Ent Consultancy, Ent IT hardware, Ent Agricultural, Ent Healthcare, Ent Graphical Industry, Ent Real estate, Ent Service mechanics, Ent Insurance, Man Consultancy, Man Technical textile, Man IT hardware, Man Law, Man Executive
Creativity	Ent IT software, Ent Real estate, Ent Insurance, Ent Employment, Ent Executive work, Man IT hardware, Man Consultancy insurance, Man Textile clothing
Risk Taking	Ent Technical Textile, Ent Agricultural, Ent Real estate, Ent Catering Industry, Man Technical textile, Man IT software, Man Graphical Industry, Man Consultancy insurance
Innovation	Ent Consultancy, Ent Technical Textile, Ent Law, Ent Service Mechanics, Ent Insurance, Man IT software
Hands on	Ent Law, Man Consultancy
Vision	Ent Catering Industry, Ent Healthcare, Man Technical textile, Man IT software, Man IT startup

Table 14 Dimensions of Entrepreneurial leadership in the interview. Managers and Entrepreneurs

Of the dimensions, autonomy, proactivity, creativity and risk taking are the most named dimensions by the interviewees. 56% name autonomy of all interviewees, 44% of the interviewees name proactivity,

25% creativity and 25% risktaking. For one dimension there is a difference between managers and entrepreneurs. Out of the 6 interviewees naming innovation as a dimension of Entrepreneurial leadership, 5 of them are Entrepreneurs.

The managers explained the dimensions in the following examples:

“ Entrepreneurial leadership for me is doing a project together, I expect taking initiatives from both sides” according to the Manager Consultancy.

The manager in Technical textile says that he is the man to create optimism in the company. “and this optimism always comes with risks”. For the manager in IT software taking risks turned out to be successful. For him Entrepreneurial leadership is linked with innovation; “ In my first venture, we tried to establish tablets way before the iPhone or any of these common technologies today, are already used in the mass market”.

The manager in the IT start up wants to improve the autonomy and creativity in the company by implementing Entrepreneurial leadership: “ To let my employees be independent, to see what it takes to start a business and to broaden the creative space. They should learn to make own decisions and to solve potential problems themselves. In the end I also wanted them to feel they contributed to the whole since we all developed the vision of the company”. Most Managers work in the way that they let the employee completely independent with once a week a meeting to evaluate the process.

The Entrepreneur in Employment implemented Entrepreneurial leadership to increase the creativity by stimulating to think for themselves. Entrepreneur catering industry, “ When I think about Entrepreneurial leadership, I think about autonomy and a vision. Also with the account manager you take the risk because you let him make his own decisions.”

Research findings

The dimensions,named by all interviewees, are also the motivations for the Entrepreneurs and manager to apply Entrepreneurial leadership. Managers and Entrepreneurs want to achieve more creativity, autonomy, proactivity, innovative and risk taking behaviour of their employees. That is what the managers and Entrepreneurs have in common, a difference between Entrepreneurs and managers is that the Entrepreneurs stimulate more innovation than managers (5/6). The dimensions are the reasons and goals what the managers and Entrepreneurs want to achieve, creating another mindset at their employees. Applying Entrepreneurial leadership help the managers and Entrepreneurs achieving that goal. The dimensions as a goal results in a higher employee wellbeing, higher commitment and a increase economic performance according to the entrepreneurs and managers. The leadership styles applied by managers and entrepreneurs in Entrepreneurial leadership differ across managers and Entrepreneurs. Whereas some apply an autocratic (top-down) leadership style and call it Entrepreneurial leadership, others apply more a coaching leadership style to stimulate (down-top leadership).

5 Discussion and conclusions

In this chapter, the final conclusions of this thesis are drawn in paragraph 5.1. the conclusion and the implications of the findings are discussed, in paragraph 5.2 the research limitations, in paragraph 5.3 the future research directions and finally in paragraph 5.4 the concluding remarks.

5.1 Conclusion

In order to investigate the topic Entrepreneurial leadership, the following research question was formulated:

When is Entrepreneurial leadership most effective?

Applying a literature review together with semi-structured interviews with 16 entrepreneurs and 16 managers, did not only increased knowledge about Entrepreneurial leadership, the literature review and interviews also answered the main research question.

First, Entrepreneurial leadership are both used by managers and Entrepreneurs. Second, Entrepreneurial leadership is not sector bounded. In all sectors it is possible to execute Entrepreneurial leadership. To execute Entrepreneurial leadership, several leadership styles are performed by managers and entrepreneurs. The results showed that there no specific leadership style that is effective for Entrepreneurial leadership.

Third, this study identified the dimensions resulting in when Entrepreneurial leadership is most effective. During the critical incident technique managers and entrepreneurs were asked to provide an in-depth example when they performed Entrepreneurial leadership. The dimensions are:

- Autonomy
- Creativity
- Proactivity
- Risk taking

The dimensions are the key dimensions in general entrepreneurial environments, meaning that managers also wants to target an entrepreneurial mindset in order to increase the autonomy, creativity, proactivity and risk taking of employees. When these dimensions are asked, Entrepreneurial leadership is most effective. It overall results in committed employees, together with a higher economic performance. But the preconditions are that the type of work should be suitable for applying Entrepreneurial leadership, together with circumstance that there is not too much regulation. Last, the Entrepreneurs and managers should be capable to apply social intelligence, in particular empathy.

Fourth, as mentioned, both managers and entrepreneurs apply Entrepreneurial leadership. But there are a few differences between Entrepreneurs and managers. Entrepreneurs to implement Entrepreneurial leadership in order to achieve innovation. Also Managers are more outside-in perspective (environment to company) driven whereas Entrepreneurs are more inside-out driven (company to environment), taking into account that most Entrepreneurs implement Entrepreneurial leadership more often when the employees are capable dealing with Entrepreneurial leadership, whereas Manager take the environment more into account, such as the amount of regulation. But overall, the employee wellbeing, commitment and economic performance increase according to the managers and entrepreneurs.

5.2 Discussion

This study is divided into three sub questions in order to answer the research question. The theoretical framework contributed in order to understand Entrepreneurial leadership. The theoretical framework was based on the comparison between: Entrepreneurial leadership in Entrepreneurial environments and non Entrepreneurial environments, Entrepreneurial and general/other leadership styles, and dimensions of Entrepreneurial leadership in order to investigate when Entrepreneurial leadership is more effective than other forms of leadership. The discussion the results over the three subquestions will be discussed.

Overall, the external validity of the sample is high because for a qualitative study, 32 respondents is large.

5.2.1. What is Entrepreneurial leadership

During the literature review it became clear that there is no consistency in the definition of Entrepreneurial leadership. On one hand authors argue that Entrepreneurial leadership is a distinctive type of leadership, on the other hand authors argue that Entrepreneurial leadership is purely performed in an entrepreneurial context. Vecchio (2003) studies of entrepreneurs have not yet offered a convincing profile of factors that clearly make entrepreneurs different from others. This research confirmed that Entrepreneurial leadership is not solely performed in Entrepreneurial ventures (Leitch et al., 2013; Kempster & Cope, 2010; Prabhu, 1999; Swiercz et al., 2002).

In literature there is evidence of convergence in style of leadership non-profit vs profit entrepreneurs. But that the visions can differ (Prabhu, 1999). In the research findings there is a difference between Entrepreneurs and manager how often they apply Entrepreneurial leadership. On average, managers even apply Entrepreneurial leadership more often than Entrepreneurs. 69% of the entrepreneurs use less than 50% of the times Entrepreneurial leadership towards 6% of the managers. An explanation is that Managers are more outside-in perspective (environment to company) driven whereas Entrepreneurs are more inside-out driven (company to environment), taking into account that most Entrepreneurs implement Entrepreneurial leadership more often when the employees are capable dealing with Entrepreneurial leadership (depending on the educational level of the employee and the type of work of the employee), whereas Manager take the environment more into account, such as the amount of regulation.

Also the research findings support the results in the literature review that there is convergence between sectors. No hard difference between sectors are identified. Although 16% of the entrepreneurs and managers argue that Entrepreneurial leadership is not useful in environments with a lot of regulation, the manager in Law applies 90% Entrepreneurial leadership of the times. An explanation can be that in 90% of the cases the employees should behave autonomous and being proactive and therefore should be capable dealing with the regulation.

The research findings also express the importance of social intelligence, such as empathy, for Entrepreneurial leadership. The application of social intelligence in Entrepreneurial leadership is one of the factors determining the success of applying Entrepreneurial leadership. Overall Entrepreneurial leadership is a style of leadership which is not only performed by entrepreneurs, not sector bounded, and the application of social intelligence is very important in order to create an entrepreneurial mindset at the employees.

5.2. Entrepreneurial leadership and other general/other leadership theories.

Entrepreneurial leadership converted towards other leadership theories during the literature review. Results in the literature review revealed that several leadership styles are connected with Entrepreneurial leadership. Dinh et al. (2013) Entrepreneurial leadership is categorized under collectivistic leadership theories. Other authors supported that, showing that collectivistic leadership styles like transformational, team oriented and value based leadership (Gupta et al. 2004).

According to Currie et al. (2008), Wang et al. (2012, p.4), Yang (2008, p.17) and Santora (1999) Entrepreneurial leadership is based on the transformational leadership style due to the fact that transformational leadership stimulates creativity. Strubler (2010) mentioned more a visionary leadership style and Li et al. (2013) more an achievement leadership style.

But since the majority of the authors supported a more transformational leadership, there was an assumption that the research findings would reveal identical leadership styles and convergence between Entrepreneurial leadership and other leadership theories. The more Entrepreneurial leadership was used, the more usage of similar transformational leadership styles.

During the interviews 19 leadership descriptions/styles are identified. The most named leadership styles are: hands on (3 interviewees), cooperative (3), autocratic (4) and coaching (5). These outcomes were remarkable since the leadership styles differ from each other. The cooperative and coaching leadership are more the collectivistic and are actually expected because they are linked towards creativity (stimulating from top, paragraph 5.2.3.). The hands on, and especially the autocratic leadership style are not expected to be named. These leadership styles could be ranked under the achievement style of leadership according to Li et al. (2013). The entrepreneurs are characterized by a hands on mentality in the growth phase of the company. That could be the reason that the hands on leadership style is named. The autocratic leadership style is mostly named by the managers. An explanation could be that the manager wants the employees to be entrepreneurial (since all managers naming the autocratic leadership style saying they use Entrepreneurial leadership more than 70% of the times) but in practice have difficulties delegating full responsibility to employees.

Overall since 19 leadership descriptions/styles are described by managers and entrepreneurs, and only one interviewee naming Entrepreneurial leadership as his leadership style, a conclusion can be made that there is convergence between Entrepreneurial leadership and leadership styles. The leadership styles identified are various and there is no consistency in applying Entrepreneurial leadership and specific leadership styles. But in addition, an important outcome is that some leadership styles cannot be correlated with Entrepreneurial leadership. Mostly entrepreneurs (69%), use less than 50% of the times Entrepreneurial leadership towards only 5% of the managers. Taking that into account, all 3 managers naming the cooperative leadership style are using more than 50% of the times Entrepreneurial leadership, 3 out of 4 autocratic, 1 out of 3 hands on and 2 out of 5 coaching. But the conclusion can be made that Entrepreneurial leadership is not a specific leadership style but more a leadership theory, resulting that there is convergence towards other leadership theories.

5.2.3. When is Entrepreneurial leadership considered more effective than other forms of leadership?

Taking pre-conditions, like educational level of the employees and the type of work of employees into account, Entrepreneurial leadership can be more effective than other types of leadership.

The literature review revealed that Entrepreneurs should continuously acquire new competencies. During the literature review 5 dimensions emerged to be important and characterize Entrepreneurial leadership: creativity, risk taking, proactive, visionary and innovation.

Central in the literature was how the Entrepreneurial leader should behave and which competencies should be acquired/posses. During the data collection it became clear that these dimensions are a goal for the Entrepreneurial leader to stimulate employees to behave in the same way (entrepreneurial mindset). The critical incident technique revealed important dimensions what the managers and entrepreneurs wants to achieve towards the employees. The research findings revealed that: creativity, risk taking, autonomy and proactivity are the most important dimensions. So there is an overlap between literature and research findings. In environments where those dimensions are asked, Entrepreneurial leadership is most effective. Concluding that Entrepreneurial leadership is the preferred mindset at the employees in terms of the identified dimensions. But yet, there are differences between Entrepreneurs and managers. A reason why Entrepreneurs use less often Entrepreneurial leadership, is the fact that the entrepreneurs are mirroring themselves towards employees, judging whether an employee can behave entrepreneurial. That could be the reason why entrepreneurs are more inside-out driven (educational level, type of work). A manager just wants to achieve specific behavior, such as risktaking, autonomy, creativity and proactiveness in order to be more effective in dealing with the environment and increasing the economic performance.

5.3 Research limitations and future research

The thesis helps to understand Entrepreneurial leadership and whether there are differences between managers and entrepreneurs in order to measure when Entrepreneurial leadership is most effective.

The limitation of the study is the literature review, although the sample of 32 is representative for the topic, a few articles may have been overlooked. Also, in a few cases access towards articles was denied with a UTwente license. Therefore future research could expand this research.

Second, overall the reliability is a weakness of qualitative research. For example, quantitative research is more reliable than qualitative research since questionnaires are standardized. The lack of standardized procedures makes it hard to duplicate this research (Babbie, 2007). In order to increase the reliability, it was sure to make the procedures consistent and auditable. And also, since quantitative is often superficial, qualitative research was chosen.

Third, overall the validity is a strength of qualitative research (Babbie, 2007). But this research has also limitations concerning the validity. The background, personal experiences and prior understandings may have had an impact on how the data is interpreted. During the data analysis there is always a danger to delete the wrong data during the data deduction, therefore almost all interviews were recorded.

Fourth, the presence of the interviewer could have impact that the interviewees provided the "desirable" answer and therefore biased answers. In order to decrease this threat, in case that

happened, more in depth questions were asked and some questions were furthermore explained during the interview. For future research, the same research could be repeated but then with employees interviewed about the leadership styles of their managers.

Fifth, the last limitation of this research is that the research did only the sample of 16 entrepreneurs. The other sample (16 managers) are collected by a bachelor group of the University of Twente. Although the group and the researcher worked with the same interview schedule, the researcher had to deal with only the transcriptions of the interviews done by the bachelor group. Therefore the interviewer could not control and investigate whether important data was left out. Also the bachelor group did not only exist of Dutch students. Therefore some interviewees could not answer in their native language. That could have an impact on the answer.

Last, differences may exist between the selected the company based on, for example, their maturity phase. Entrepreneurs and manager may have another opinion in a recent established company, than managers and entrepreneurs working in a mature company (>10 years). Since the sample included all type of companies and maturity stages, these differences could not be investigated.

Interesting future research topics arise from this research. During the research findings, several (19) leadership styles were found together with Entrepreneurial leadership, suggesting that Entrepreneurial leadership is not a leadership style. But are there specific leadership more effectivately correlated with Entrepreneurial leadership? That is a rising question. Together with that, the sample has been done in the Netherlands, in any sector with only the requirements with at least 3 direct reports and 1 year of experience. Therefore we could not measure the influence of the phase of the company (growth, maturity), a bigger sample within a specific sector, the size and experience of the interviewees, since there was a mix of all these factors in the sample.

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Appendix A: Literature review table

Author	Title	Type of Research
Ensley et al . 2006	The importance of vertical and shared leadership within	quantitative
	new venture top management teams: Implications for the	
	performance of start-ups	
Surie et al. 2007	Integrating Pragmatism and Ethics in Entrepreneurial Leadership for Sustainable Value Creation	qualitative
Prabhu, 1999	Social Entrepreneurial Leadership	literature review
Kuratko, 2007	Entrepreneurial Leadership in the 21st century	literature review
Swiercz et al. 2002	Entrepreneurial leadership on high-tech firms: a field study	qualitative
Zhou et a. 2013	Informational diversity and entrepreneurial team performance: moderating effect of shared leadership	cross sectional study design in China
Cunningham et al. 1991	Defining Entrepreneurship	literature review
Shirey et al. 2006	Building Authentic Leadership and Enhancing Entrepreneurial Performance	literature review
Cogliser, 2004	The intersection between entrepreneurship and leadership: mutual lessons to be learned	literature review
Currie et al. 2008	Entrepreneurial Leadership in the English Public sector: Possibility or Paradox	qualitative
Strubler, 2010	Entrepreneurial Human resource Leadership: Conversation with Dwight Carlson	qualitative
Wang et al. 2012	Entrepreneurial leadership and context in Chinese firms: a tale of two Chinese private enterprises	exploratory
Ripoll et al. 2010	Leadership in entrepreneurial organizations: Context and motives	quantitative & qualitative
Bagheri et al. 2013	Entrepreneurial leadership competencies among Malaysian university student entrepreneurial leaders	qualitative
McCarthy et al. 2010	Convergence in Entrepreneurial Leadership Style. Evidence in Russia	multiple case study
Yang, 2008	The Relationships among Leadership styles, Entrepreneurial Orientation and Business Performance	quantitative
Ruvio et al. 2009	Entrepreneurial leadership vision in Profit vs. Non-profit organizations	quantitative
Bagheri et al. 2010	Entrepreneurial Leadership Learning: in Search of Missing Links	qualitative
Nicholson, 1998	Personality and Entrepreneurial Leadership: A study of the UK's most Successful Independent Companies	empirical
Leitch et al. 2013	The Development of Entrepreneurial Leadership: The Role of Human, Social and Institutional Capital	qualitative
Gupta et al. 2004	Entrepreneurial leadership: developing and measuring a cross cultural construct	quantitative
Chen, 2007	Entrepreneurial Leadership and New Ventures: Creativity in Entrepreneurial Teams	quantitative
Santora et al. 1999	Changing Times: Entrepreneurial Leadership in A Community-Based Nonprofit Organization	case study
LI et al. 2013	Leadership styles of entrepreneurial women in Eastern China: characteristics and differences	empirical
Daily et al. 2002	Governance and Strategic Leadership in Entrepreneurial Firms	literature review
Kilgour. 1992	Entrepreneurial Leadership	
Okudan et al. 2004	A project based approach to entrepreneurial leadership education	literature review, evolution of the Entrepreneurial Leadership course

Chen et al. 1998	Does Entrepreneurial Self-Efficacy Distinguish Entrepreneurs from other Managers?	quantitative
Ireland et al. 2003	A Model of Strategic Entrepreneurship:	literature review
	The Construct and its Dimensions	
Kempster & Cope. 2010	Learning to leader in the entrepreneurial context	qualitative
Vechhio. 2003	Entrepreneurship and leadership: common trends and common threads	literature review

Author	Method	Leadership styles/ Relationship	Definition
Ensley et al . 2006	questionnaire, regression analysis	shared transformational for entrepreneurs out of the four dimensions. Also depending of the stage of new venture but shared seems to be more important in the development and growth of start-ups.	
Surie et al. 2007	case study	Three perspectives on leadership are relevant to entrepreneurial leadership: value based, team membership, transformational. Chararestic of Entrepreneurial leadership is action taking and experimentation (p. 1) and on goals and achievement, pragmatism combined with ethics.	Leadership capable of sustaining innovation and adaption in high velocity and uncertain environment (p.1)and should be therefore be able to adapt to environmental contingencies (p.2.).
Prabhu, 1999	-	building on leadership literature	Persons who create and manage innovative entrepreneurial organizations whose primary mission is the social change and development of their client group. p 1 as persons who create and manage innovative entrepreneurial organizations or ventures whose primary mission is the social change and development of their client group (p.1)
Kuratko, 2007	-	Vision, creation, change. Level of entrepreneurial activity forms the basis for assessing entrepreneurial leadership	Value system of the CEO is very important in decision making
Swiercz et al. 2002	interviews (schedule)	Developing new leadership competencies to be compatible with the changing nature and growing needs of the organization (p.2).	Entrepreneurial leaders are individuals who aspire to initiate, develop, and manage entrepreneurial enterprises (pp.9)
Zhou et a. 2013	questionnaire	more based on shared leadership in entrepreneurial teams	Shared leadership to influence entrepreneurial team performance
Cunningham et al. 1991	-	adapt leadership to situation but differs in, that the managers need to be more than a manager: a leader	Two streams: great person, characteristics & respond to the need of the people. Entrepreneurs are leaders of people, they have the ability to adapt their style to the needs of people (p.3)
Shirey et al. 2006	-	Authentic leadership	For a greater entrepreneurial success, authentic leadership is required
Cogliser, 2004	-	considered two different fields: entrepreneurship and leadership, but convergence/ overlap	Social leadership, a leadership style. Vision= charismatic, transformational
Currie et al. 2008	interviews	transformational leadership style	From unresponsive, bureaucratic to customer friendly. Leadership solution for failing organizations (Newman, 2002. p. 79&85). E.L. is where a leader creates or identify exploit opportunities in a innovative way, risk taking (p.3)
Strubler, 2010	interview	visionary leadership	Openness, enthusiasm, integrity and ability to encourage taking risks
Wang et al. 2012	case study	Entrepreneurial leadership is based on transformational and transactional leadership styles (p. 4)	Entrepreneurial ability to identify opportunities for change and leadership in order to motivate and mobilize resources to make things happen, p.4 (Gupta et al, 2004)
Ripoll et al. 2010	interviews & Questionnaires. Regression and Correlation analyses	Relationship between leadership motives in Entrepreneurial vs non entrepreneurial environments (power, achievement and affiliation)	
Bagheri et al. 2013	interviews	distinctive type of leadership p. 15	Creating innovation and inspiring a team to enact the vision p. 5 (Gupta, 2004). Leadership in an entrepreneurial context requires some particular competencies, which can be improved by purposeful education (p. 5) Kempster and Cope
McCarthy et al. 2010	questionnaire form Ernst & Young	three existing leadership styles: open, balanced, controlling	Ability to influence other managing resources for opportunity seeking and advantage seeking behaviour p. 1
Yang, 2008	surveys. Correlation and Regression analysis	Entrepreneurial leadership is correlated to transformational leadership p. 17	In the dynamic, complex and uncertain competitive environment, a type of entrepreneurial leader who is distinct from the behavioural form of leaders is needed p.2 (Cohen)
Ruvio et al. 2009	questionnaire. Mean testing, discriminant analysis, correlation	vision as a concept in leadership literature applied to entrepreneurs and non entrepreneurs	Various vision between entrepreneurs. No specific aspect such as entrepreneurial leadership p. 3
Bagheri et al. 2010	semi structured interviews		Specific leadership capabilities required for successfully leading competitive and challenging activities in new and established organizations p. 2

Nicholson, 1998	questionnaires	entrepreneurial leaders differ from other leaders	Entrepreneurial leadership differ in a way that entrepreneurial behaviour is more risk taking: openness to experiment (p.4)
Leitch et al. 2013	workshop afterwards interviews	Leadership performed in entrepreneurial ventures	Leadership performed in entrepreneurial ventures p. 2
Gupta et al. 2004	secondary data from GLOBE survey 1995-1997 (database).validity testing and mean testing	distinctive type of leadership, although includes like team-building, transformational, and value based leadership	leadership that creates visionary scenarios that are used to assemble and mobilize a 'supporting cast' of participants who become committed by the vision to the discovery and exploitation of strategic value creation p.2
Chen, 2007	Surveys and Secondary data. Regression, Correlation analysis	Distinctive from other behavioural leadership forms. Entrepreneurial Leadership is in a turbulent and competitive business environment	a leader is the one who has to create visionary scenarios that are necessary for selecting and mobilizing a supporting cast of interdependent members who commit to and enact the vision to achieve strategic value creation p. 1
Santora et al. 1999	interviews & secondary data (database)	transformational	The entrepreneurial leadership should possess 7 characteristics and the entrepreneurial leadership see opportunities where others do not (Conger, 1995)
Li et al. 2013	questionnaires. ANOVA	achievement oriented style of leadership	No such thing as entrepreneurial leadership, it is mostly different leadership styles.
Daily et al. 2002	-	transactional	effective leadership is vital to the success of all sizes and types of firms
Kilgour. 1992		Leadership with the ability to accept risk p. 458	Entrepreneurial Leadership challenges the status quo whenever it presents a new idea p. 458
Okudan et al. 2004	assessment. Questionnaire	no relationship	Two different aspects: entrepreneurship and leadership makes entrepreneurial leadership. Entrepreneurial environment which leadership is a skill p. 3
Chen et al. 1998	questionnaire	three entrepreneurial capabilities: risk & uncertainty, creativity opportunism and complementary managerial competence	
Ireland et al. 2003	-	distinctive type of leadership most closely towards transformational (according to Ensley, 2006)	entrepreneurial leadership is the ability to influence others to manage resources strategically in order to emphasize both opportunity-seeking p. 8
Kempster & Cope. 2010	semi structured interviews	entrepreneurs differentiate from employed managers	nature of leadership in an entrepreneurial context (p.2)
Vechhio. 2003		simply a type of leadership that occurs in a specific context	

Authors	Sample	Results	Future research	Control variables	Leadership dimensions
Ensley et al . 2006	1. 66 fastest growing start-ups drawn from INC Magazine. 2. 154 top management teams from Dun and Bradstreet (USA)	shared transformational positive, transactional vertical negative in new venture in terms of growth and development	Longitudinal design and further conceptualization of leadership	firm age, team size, revenues	Transformational, transactional, empowering and directive dimensions (p. 4)
Surie et al. 2007	4 companies in the non-profit sector. US and India	integrating ethics with Entrepreneurial leadership; managers are more effective	Extending the research with more organizations. Comparing US with India		vision, innovation, expertise, facilitate continuous exploration and idea generation. Discovery driven approach. P 2. problem solving
Prabhu, 1999		Characteristics of the entrepreneurial leader			experiment
Kuratko, 2007	-	Introduction to understand the concept of entrepreneurial leadership. Level of entrepreneurial activity forms the basis for assessing entrepreneurial leadership. > risk more opportunity efficacy. Lower risk, more on relationship efficacy			entrepreneurship= risky, proactive, innovative
Swiercz et al. 2002	27 high technology CEOs in the US	Understanding the two phases model and the need of different leadership competencies			
Zhou et a. 2013	200 entrepreneurial teams in China from a technical incubator	can contribute 11% to improve team performance when leadership is shared	very US based view		functional specialty, educational specialty, educational level, and managerial
Cunningham et al. 1991	-	describing six schools of entrepreneurial activity			great person (characters & responsiveness to need of people
Shirey et al. 2006		better entrepreneur= master positive emotions (optimism, passion, hope)	Expanding the study towards other segments the nurse specialist segment	life context & organizational context	Confidence, hope, optimism, purpose
Cogliser, 2004		shift towards shared leadership. Leadership and entrepreneurship are reciprocal. Entrepreneurship can learn from leadership theories which leadership pitfalls has suffered			planning, vision, influence, leading innovative
Currie et al. 2008	51 semi structured interviews in Healthcare and Education in the UK	defining the public sector entrepreneurship			vision, charisma. Entrepreneurial: risk taking, innovative, proactive
Strubler, 2010	1: Dwight Carlson, entrepreneurial leader in advanced technical manufacturing in the US	in need to be adaptive and adjusting leadership style to contingencies			vision, strategy for vision

Wang et al. 2012	2 high tech private Chinese firms	Leadership in China based on Chinese philosophies, personal background, converging to western ideology. Organizational culture and entrepreneurial leadership are interdependent	limited conceptual development entrepreneurial leadership, expanding the design towards other organizational contexts and investigate different types of entrepreneurs		
Ripoll et al. 2010	40 Spanish CEO's. 19 entrepreneurs, 21 non entrepreneurs	entrepreneur: high power motive, autocratic	lack of leadership variables vs entrepreneurs- non entrepreneurs	no control variables carried out	
Bagheri et al. 2013	14 student entrepreneurial students at 4 universities in Malaysia	findings based on three competencies. Entrepreneurs have distinctive competencies	larger quantitative studies	age, gender, field of study, type of university and entrepreneurs in family	risk taking, innovative, proactive
McCarthy et al. 2010	130 entrepreneurs who participated in the Ernst and Young annual competitions from 2003 to 2007	convergence in leadership style between Russian and U.S. entrepreneurship. mostly open leadership style			
Yang, 2008	423 SMEs in Taiwan	transformational with entrepreneurial orientation positively correlated with business performance			
Ruvio et al. 2009	78 profit and 78 non-profit from Israel	For Entrepreneurial vision communication, vision, risk taking and innovation important. The difference between profit and non-profit is that profit entrepreneurs are more conservative	repeating towards other countries	age, gender, experience, maturity of the venture	vision
Bagheri et al. 2010	14 undergraduates from private and public universities in Malaysia	Majority develop entrepreneurial leadership competences by learning by doing	how different processes of entrepreneurial learning develop students entrepreneurial leadership competencies		
Nicholson, 1998	4. in own questionnaire. 3 datasets to compare with each other in the UK	character differences between entrepreneurial leader and other managers		age, gender, business type, length of service, organisational size	
Leitch et al. 2013	9 participants in the UK in small entrepreneurial firms		repeating the same study on firm specific environments		skills, knowledge and abilities
Gupta et al. 2004	over 15000 middle managers in 62 different societies	entrepreneurial leadership is also cultural based. Cultures with higher power distances are less likely to adapt entrepreneurial leadership			intellectual stimulation, creativity. Constructs:

Chen, 2007	112 entrepreneurs technology based Entrepreneurs and Research based incubators in Taiwan	risk-taking, pro-active and innovative (entrepreneurial leadership) stimulate creativity		firm size, entrepreneurial team size	vision, creativity
Santora et al. 1999	case study about Hispania company	Non-profit CEOs should balance between leading organizations into commercial organizations with visionary leadership where on the other hand CEOs should retain commitment and serve as enablers			visionary, creative, always "on the move"
Li et al. 2013	225 entrepreneurs women from Zhejiang	achievement style of leadership mostly. Differences between leadership styles	comparative studies	age, enterprise creation time, industry	
Daily et al. 2002	-	top management teams (TMT) are critical for a entrepreneurial firms performance. 2. Rarely consistency	definitional consistency across entrepreneurial studies	size of firm	
Kilgour. 1992	9				self-confidence, risk taking
Okudan et al. 2004	15 students University Pennsylvania, USA	adapting the Entrepreneurial Leadership course at the University of Pennsylvania			autonomy, innovativeness, proactiveness, risk taking and competitive aggressiveness
Chen et al. 1998	n1= 140 & n2=175	scholars have been conducting unique characteristics of entrepreneurs. Self-efficacy is one of them	Finding ways to reduce social desirability & Longitudinal		
Ireland et al. 2003	-	Entrepreneurship and Strategic Management are complementary			entrepreneurial leadership is a dimension of Strategic Entrepreneurship
					Vision, stimulating disruptive innovation, linkage between entrepreneurship and strategic management, revisiting the deceptively simple questions, communication, question the dominant logic makes the entrepreneurial leader effective
Kempster & Cope. 2010	9 males in the UK	leadership development can be problematic for entrepreneurs/ Developing leadership skills by action learning	further research to family influences in entrepreneurial leadership practices	minimum of 9 employees. Minimum of 15 years of self-employment	personal drive, innovation, risk acceptance, vision
Vechhio. 2003	-	leadership which occurs in a specific context (p. 20)	more research on the type of entrepreneurial leadership		risk taking, need for achievement, need for autonomy, self-efficacy, locus of control

Appendix B: Interview protocol

INTERVIEW PROTOCOL ENTREPRENEURIAL LEADERSHIP

English Version 03-06-2014

Introduction of yourself and the study

First introduce yourself and thank the respondent for taking the time to be interviewed

Explain briefly why you are doing this study:

- a) your final project to obtain your master degree, and
- b) because you would like to learn more about leadership, in particular in relation to how leaders/managers encourage employees to behave entrepreneurially in entrepreneurial organizations

Introductory information on the respondents background

Name of organization

Type of industry / generally what type of product(s) or service(s)

Name of respondent

Gender

Age

Name of function / position in the organization / main task-responsibility

Experience in this specific position,

Total experience in any managerial position

Approximately, how many direct reports (=people that directly report to the manager in the formal hierarchy of the organization)

What type of work do people under the manager do (direct reports and others in the hierarchy below manager)

Main interview question (critical incident technique)

1. Could you mention an example in your career of when you led your employees in an entrepreneurial way? If you have multiple examples please take the most recent one. Please take your time to choose and describe one example.

- i. What happened in this situation or project? What was it about?
- ii. Which specific behaviors did you demonstrate in this example? How did you show them?
- iii. Could you describe in greater detail what you did or said exactly?
- iv. Why did you show these behaviors?
- v. What kind of behaviors did your employees show in this example? Could you describe them exactly?

2. BACKUP IN CASE RESPONDENT FINDS IT HARD TO ANSWER **OR** TALKS ABOUT OTHER ISSUES THAN ENTREPRENEURIAL LEADERSHIP (=OTHER TOPICS THAN THOSE RELATED TO RISK-TAKING, PRO-ACTIVENESS, INNOVATIVENESS, AUTONOMY, OWNERSHIP, OR COMPETITIVE AGGRESSIVENESS OR ENCOURAGING THESE)

- i. Can you mention an example in your career of when you encouraged your employees to take risks or take ownership; be autonomous, pro-active or innovative; or learn from competitors

!!! -> If question 2 not necessary: explain here that in the literature entrepreneurial leadership is characterized by risk-taking, pro-activeness, innovativeness, autonomy, ownership and competitive aggressiveness and encouraging these in employees

Contingency factors

- 3. How often do you lead your employees in an entrepreneurial way (regularly or occasionally)? Could you give a rough percentage?
- 4. In which circumstances do lead your employees in an entrepreneurial way, when do you think it is most useful? Too what extent is such behavior useful?
- 5. In which circumstances do you think it is not useful?
- 6. How important is social intelligence – empathy, social awareness and skills – for leading employees in a entrepreneurial way?
- 7. How has your past experience influenced you in leading your employees in an entrepreneurial way? Has your opinion changed over time on this matter and if so why / when?
- 8. Could you also give a recent example of when you did not behave in an entrepreneurial manner towards your employees and why?
- 9. How would you describe your leadership in general?

Outcomes

10. What is in your opinion the effect of leading your employees in an entrepreneurial way on employee commitment? Please explain

11. What is in your opinion the effect of leading your employees in an entrepreneurial way on economic performance of the firm?

12. What is in your opinion the effect of leading your employees in an entrepreneurial way on the social performance of the firm? E.g. employee wellbeing (people) or environmental sustainability (profit)?

Closure of the interview

13. Do you have any final comments or thoughts on this matter you would like to share?