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**Researching Entrepreneurial Leadership:
A Review and Research Agenda**

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Abstract

Entrepreneurial leadership has emerged as an intriguing object of inquiry, informed by conceptual resources from entrepreneurship and leadership research yet lacking in conceptual clarity of its own. Against this backdrop, this article offers two contributions to this evolving body of research. First, it contributes a critical review of the ways in which concepts such as entrepreneurial orientation, entrepreneurial opportunity, transformational leadership, authentic leadership and situational leadership have informed existing research on entrepreneurial leadership. From this review, the authors note that existing research has largely been underpinned by an individualistic bias in conceptualizing entrepreneurial leadership, neglecting to consider how ownership of the organizational form as private property may influence the lived experiences of leadership amongst organizational actors. Second, and to explore this foregoing issue, the authors contribute a research agenda in terms of thematic, theoretical and methodological ideas that may be considered by researchers. Broadly, the authors outline how future research may benefit from a theoretical focus on Marx's analysis of the capitalist mode of production, and methodologically, qualitative and interpretivist research that engages with owner-managers and employees of small business contexts to develop more contextual and relational understandings of 'entrepreneurial leadership' as an activity that is undertaken within the context of capitalist work and organization.

Introduction

Joseph Schumpeter (1934: p.67) first alluded to the concept of entrepreneurial leadership, describing an “entrepreneurial kind of leadership” that is distinct from other forms of “economic leadership such as we should expect to find in a primitive tribe or a communist society”. Schumpeter (1934: p.67) described this form of leadership in a few senses, but perhaps most interestingly, noted it involved leading “the means of production into new channels... by buying [people] or their services, and then using them as [the entrepreneur] sees fit”. Following this, it would seem the earliest and explicit application of the term ‘entrepreneurial leadership’ appears in the work of Chester McArthur Destler in the year 1946. In this article, Destler (1946) focused his analysis on a particular group of American businessmen operating in various industries such as railroad construction and manufacturing from the late 19th century. Destler (1946) emphasized that despite amoral behaviours such as stock speculation or political corruption, these individuals contributed significantly to American economic progress by creating organizations and valuable employment opportunities whilst extending businesses into emergent fields of enterprise. The foregoing articles seem to have slipped from view as the literature on entrepreneurial leadership has expanded more recently. For some, entrepreneurial leadership has come to represent a “new paradigm” (Fernald Jr. et al, 2005: p.1). Others regard it as increasingly vital for organizations operating within turbulent and competitive business climates (Gupta et al, 2004), or increasingly relevant given the contribution of entrepreneurship to wider economic progress (Kuratko, 2007).

However, and despite these claims of novelty or contemporary relevance, a problem of distinctiveness currently underpins the concept of ‘entrepreneurial leadership’. This is suggested, for example, by the number of definitions that have been proposed by researchers.

For instance, entrepreneurial leadership has been defined as “influencing and directing the performance of group members toward the achievement of organizational goals that involve recognizing and exploiting entrepreneurial opportunities” (Renko et al, 2015: p.2). For some researchers, it involves “the ability to influence others to manage resources strategically in order to emphasize both opportunity-seeking and advantage-seeking behaviours” (Wang et al, 2012: p.507). Muddying the waters further, Darling et al (2007) have proposed a definition of “entrepreneurial management leadership” (p.5) as a process of value creation that recognizes and exploits opportunities. In the strategic management literature, Gupta et al (2004) define it as “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.242). Similarly, Surie and Ashley (2007) define entrepreneurial leadership as something which is “capable of sustaining innovation and adaptation in high velocity and uncertain environments” (p. 235).

Additionally, there is little consensus as to the kinds of organizations that entrepreneurial leadership applies to, thus compounding the problem of distinctiveness. To elaborate, a body of literature views entrepreneurial leadership as applicable to both small and large organizations (Renko et al, 2015; Greenberg et al, 2013; Ripoll et al, 2010; Surie and Ashley, 2008; Darling et al, 2007; Kuratko, 2007; Cohen, 2004; Gupta et al, 2004; Ireland et al, 2003; Swiercz and Lydon, 2002). A relatively smaller number of authors view entrepreneurial leadership as applicable to only the small business context (Leitch et al, 2013; Wang et al, 2012; Kempster and Cope, 2010; Jones and Crompton, 2009; Chen, 2007; Jensen and Luthans; 2006; Ensley et al, 2006; Fernald Jr. et al, 2005). Others invoking the term ‘entrepreneurial leadership’ specify different organizational forms for their studies, such as higher education settings (Bagheri and Pihie, 2012, 2013; Roomi and Harrison, 2011; Ruvio et al, 2010), family owned and controlled businesses (Ng and Thorpe, 2010; Kansikas et al, 2010), or the public

sector and political institutions (Currie et al, 2008; Young, 1991). For some researchers, the question of organizational scale is unproblematic, as entrepreneurial leadership “is not specific to any type of organisation, industry or culture and can flourish in different settings” (Leitch and Volery, 2017: p.148). Yet, others seem to counter this, arguing that entrepreneurial leadership is enacted within small start-ups and is “increasingly replaced” (Pollack et al, 2020: p.922) by ‘organizational leadership’ as a business grows and matures.

This issue of distinctiveness is problematic, especially given the wealth, or even over-abundance, of knowledge that we have about ‘leadership’. An inability to articulate how ‘entrepreneurial leadership’ might be meaningfully different from transformational leadership, for instance, may disenfranchise the concept and obstruct it from gaining legitimacy. Against this backdrop, this paper explores the conceptual underpinnings of ‘entrepreneurial leadership’ through a narrative review of existing literature that is framed by two review questions, namely; *(i) How have concepts and/or theories from entrepreneurship and leadership studies (or otherwise) informed research on entrepreneurial leadership?* and *(ii) what observations may be subsequently derived?*

Accordingly, this paper offers two contributions to research on entrepreneurial leadership. First, it provides a critical review of the literature, evaluating how or in what ways research on entrepreneurial leadership has been conceptually and/or theoretically informed by entrepreneurship and leadership studies. In doing so, it provides a critical discussion of the ways in which concepts such as entrepreneurial orientation, entrepreneurial opportunity, transformational leadership, authentic leadership and situational leadership have been used to develop extant knowledge about entrepreneurial leadership. Second, this paper contributes an agenda for further research on the topic. In particular, we advocate further research on how the organizational context, and especially ownership, may influence the ways in which leadership

is practiced, enacted and construed by organizational actors within entrepreneurial and/or small business environments. We outline how this focus may be theoretically informed by Marx's analysis of the capitalist mode of production, and methodologically, how further research would benefit from qualitative, interpretivist work that engages with owner-managers and employees of small business contexts to develop more contextual and relational understandings of 'entrepreneurial leadership'.

The remainder of this paper is structured as follows. First, we discuss the literature search methodology underpinning the review, tabulate the results, and provide some preliminary observations on these. This is followed by a discussion of concepts from the entrepreneurship field that have informed the study of entrepreneurial leadership, and a similar discussion of leadership theories. We then turn to a discussion of other themes or issues that have concerned researchers in the field, before outlining further thematic, theoretical and methodological considerations that may be productively explored for further conceptual and empirical work on the topic.

Method

The search methodology for this review is an adaptation of what has been applied by Jack (2010) and Busenitz et al (2003) in entrepreneurship research. For this review, articles were selected based on four criteria using the ABI/Inform Complete database. First, two sets of search terms were specified – (i) 'entrepreneurial leadership', and (ii) 'entrepreneur' and 'leader'. Second, all articles had to be published between the years 1988 and 2020, inclusive. Third, all articles had to be published within English scholarly journals. Using the first search term provided a return of 93 results, whilst a considerably larger result of 324 articles was obtained through the second set of search terms. Fourth, abstracts of all results were further assessed to determine the extent to which the concept of entrepreneurial leadership was

discussed. The number of articles to be reviewed in this article was further narrowed to 58. Tables 1, 2 and 3 in this article display the results of this search methodology. Table 1 displays the results in terms of the journals the articles have been published in, the number of articles within each journal, and the articles that are empirical (ie. Involving data collection and analysis) or not. Tables 2 and 3 organize the results further in terms of empirical and non-empirical articles. These highlight the themes from entrepreneurship and leadership literatures (or otherwise) that have interested researchers, along with the key findings from each article.

The tables that follow permit some initial observations about research on entrepreneurial leadership. For instance, Table 1 suggests research on entrepreneurial leadership has been published in a variety of high-quality journals, such as the *Journal of Management* and *Journal of Business Venturing*. A special issue of the *Journal of Small Business Management* was published in 2015, dedicated to gendered analyses of entrepreneurial leadership. In 2017 and 2020, special issues on conceptual development were published in the *International Small Business Journal* and the *Journal of Management Studies* respectively. More broadly, much of this does suggest that whilst the concept is relatively novel, as compared to normative ideas such as transactional, transformational and situational leadership for instance, much valuable and rigorous work has been conducted to advance the academic dialogue on the topic. Tables 2 and 3 suggest some interesting trends concerning empirical and non-empirical work on the topic. Amongst empirical work, it would appear there has been more effort to draw on existing concepts from the constituent fields, such as entrepreneurial orientation, opportunity, transformational leadership or situational leadership. Amongst the non-empirical work, there is an interesting push towards what could be regarded as ‘post-heroic’ forms of theorizing that advocate more collective and relational modes of understanding entrepreneurial leadership. However, these seem to reside on the margins of the dominant way of thinking about

entrepreneurial leadership. The following sections serve to develop our argument concerning this dominant way of thinking.

Table 1: Articles Reviewed

Journal	No. of Articles (1988-2020)	Non-empirical Articles	Empirical Articles
International Small Business Journal	5	Sklaventi (2017)	Dean & Ford (2017)
		Leitch and Volery (2017)	Zaech and Baldegger (2017)
		Koryak et al (2015)	
International Journal of Management Reviews	1	Cope et al (2011)	
Journal of Small Business Management	9	Harrison et al (2015)	Renko et al (2015)
		Galloway et al (2015)	McGowan et al (2015)
		Henry et al (2015)	Lewis (2015)
			Bamiatzi et al (2015)
			Miao et al (2019)
		Tlaiss and Kauser (2019)	
International Journal of Entrepreneurial Behaviour and Research	3	Thompson (1999)	Kansikas et al (2010)
			Kempster and Cope (2010)
Journal of Management	1	Ireland et al (2003)	
Journal of Management Studies	6	Haynes et al (2015)	Sirén et al (2020)
		Pollack et al (2020)	Lingo (2020)
			Fisher et al (2020)
			Sundermeier et al (2020)
Journal of Business Venturing	2		Gupta et al (2004)
			Ensley et al (2006)
Organizational Dynamics	1	Uhl Bien and Arena (2017)	
Journal of Leadership and Organization Studies	1	Kuratko (2007)	
The International Journal of Human Resource Management	1		Newman et al (2018)
Leadership and Organization Development Journal	2		Jensen and Luthans (2006)
			Swiercz and Lydon (2002)
Human Resource Development International	1	Bagheri and Pihie (2012)	
Journal of Education for Business	1		Bagheri and Pihie (2013)
Public Administration Review	1		Miao et al (2018)
Creativity in Management	2		Huang et al (2014)
			Chen (2007)

British Journal of Management	1		Leitch et al (2013)
Gender in Management	1	Patterson et al (2012a)	
Journal of Enterprising Culture	1	Dimovski et al (2013)	
Southern Business Review	1	Fernald et al (2005)	
Asia Pacific Business Review	1		Wang et al (2012)
Journal of Strategy and Management	1		Jones and Crompton (2009)
Asia Pacific Journal of Management	1	Gupta & Wang (2004)	
Journal of Business and Psychology	1	Cai et al (2019)	
Journal of Business Ethics	1	Surie & Ashley (2008)	
European Management Journal	1		Nicholson (1998)
California Management Review	1		McCarthy et al (2010)
Journal of Small Business and Entrepreneurship	1	Darling & Leffel (2010)	
Journal of Leadership Studies	2	Kuratko & Hornsby (1999)	
		Tian & Smith (2014)	
Organization Development Journal	1	Darling & Beebe (2007)	
European Journal of Training and Development	1		Patterson et al (2012b)
Journal of Workplace Learning	1		Harrison et al (2016)
Journal of Business Ethics Education	1	McKone-Sweet et al (2011)	
Career Development International	1	Prabhu (1999)	
Leader to Leader	2	Cohen (2004)	
		Greenberg et al (2013)	
Total	58	28	30

Table 2: Empirical Articles Reviewed

Authors	Entrepreneurship Themes	Leadership Themes	Other Themes	Key Findings	Methods
Gupta et al (2004)	Entrepreneurial Orientation	Transformational Leadership		Entrepreneurial leadership involves envisaging opportunities to transform an organization, and assembling competent individuals to execute vision; Findings suggest validity of proposed construct for entrepreneurial leadership	Survey
Renko et al (2015)	Entrepreneurial Orientation; Entrepreneurial Opportunity	Transformational Leadership		Entrepreneurial leadership involves influencing the performance of groups to achieve organizational goals that involve developing entrepreneurial opportunities; Findings suggest entrepreneurial leadership more prevalent amongst founder-leaders than non-founder leaders	Survey

McCarthy et al (2010)		Transformational Leadership		Findings suggest sample of Russian entrepreneurs overwhelmingly exhibit transformational leadership behaviours; Supports the notion that entrepreneurial leadership style may be consistent across countries and cultures	Surveys & Interviews
Chen (2007)	Entrepreneurial Orientation; Entrepreneurial Opportunity			Entrepreneurial leadership involves engaging in an effective combination of risk-taking, pro-activeness and innovativeness; Findings suggest entrepreneurial leadership can influence creativity of entrepreneurial team in new venture context	Survey
Jensen and Luthans (2006)		Authentic Leadership		Findings suggest employees who perceive their entrepreneur/leader to be more authentic are more committed and satisfied with work; Perceptions of authenticity may indirectly impact venture performance	Survey
Jones and Crompton (2009)		Authentic Leadership		Findings suggest entrepreneurial leadership more influential in small, owner-managed firms, especially if entrepreneur has authentic concern for developing employees and enhancing firm's value and turnover	Interviews
Wang et al (2012)	Entrepreneurial Opportunity	Situational Leadership		Entrepreneurial leadership style in Chinese firms influenced by traditional Chinese philosophical beliefs; Also influenced by individual's personal experience, knowledge, skills and attributes	Interviews
Ensley et al (2006)		Situational Leadership		Findings suggest environmental conditions dictate leadership style; Transactional leadership more effective in stable environments, whereas transformational leadership more effective in dynamic environments	Survey
Huang et al (2014)		Situational Leadership		Findings support contextual models of entrepreneurial leadership; Dynamic environmental conditions can amplify relation between entrepreneurial leadership and exploratory innovation, but attenuate relation between entrepreneurial leadership and exploitative innovation	Survey
Zaech and Baldegger (2017)		Situational Leadership		Findings suggest founder-CEOs must be able to adapt their leadership behaviours (transformational or transactional) to the situation and context to be most successful	Survey
Swiercz and Lydon (2002)			Individual Competencies	Findings suggest that as a firm grows, entrepreneurial leader must acquire functional competencies (in operations, finance, marketing and HR) and other self-competencies	Interviews

Bagherie and Pihie (2013)			Entrepreneurship Education; Individual Competencies	Findings suggest entrepreneurship education develops students' entrepreneurial leadership competencies in terms of personal attributes and interpersonal abilities. Programs also provide opportunities for leadership learning and entrepreneurial work	Interviews
Harrison et al (2016)			Entrepreneurial Leadership Attributes	Findings highlight the entrepreneurial leadership attributes required to overcome challenges in the retail pharmacy sector within developing economies	Interviews
Kansikas et al (2012)			Familiness	Findings suggest the strategic resource of 'familiness' influences dimensions of entrepreneurial leadership, such as innovativeness, proactiveness, risk-taking, and opportunity recognition	Interviews
Miao et al (2018)			Psychological empowerment	Findings suggest entrepreneurial leadership positively influences employees' innovative behaviours by enhancing the meaning and impact dimensions of psychological empowerment	Survey
Kempster and Cope (2010)			Entrepreneurial Leadership Learning	Findings draw attention to the various factors that shape and restrict leadership learning in small businesses	Interviews
Leitch et al (2013)			Entrepreneurial Leadership Development	Findings suggest the enhancement of human capital only occurs through the development of social capital, which is enhanced through institutional capital	Interviews
Nicholson (1998)			Personality Traits	Findings suggest an entrepreneurial leadership personality profile	Surveys
Patterson et al (2012b)			Gender	Findings highlight women's experiences with entrepreneurial leadership, in terms of their struggles in identifying as entrepreneurial leaders and with managing difference	Interviews
McGowan et al (2015)			Gender	Findings suggest that young women may be insufficiently resourced to assume entrepreneurial leadership roles or lead the development of their enterprises due to factors such as personal circumstances and social/cultural contexts	Interviews
Lewis (2015)			Gender	Findings draw attention to how entrepreneurial leadership is enacted by a female entrepreneur over time and how being a leader is integrated into entrepreneurial identity development via gendered identity work	Interviews

Bamiatzi et al (2015)			Gender	Findings suggest that a sample of female small business owner-managers tend to adopt a transformational leadership style; a style evidently linked to their perceived personal and entrepreneurial competencies	Surveys
Dean and Ford (2017)			Gender	Findings highlight the fluidity of the entrepreneurial leadership concept, how entrepreneurs themselves embrace multiple and potentially conflicting identities, and draw attention to the dominant gendered leadership behaviour which valorises economic growth	Interviews
Cai et al (2019)			Creativity	Findings suggest the relationship between entrepreneurial leadership and creativity within organizations is mediated by individual and team creativity	Surveys
Miao et al (2019)			Psychological Safety	Propose that entrepreneurial leadership enacted by CEOs in entrepreneurial businesses positively impacts individual and team performance	Surveys
Newman et al (2018)	Social Entrepreneurship	Servant Leadership		Findings suggest that entrepreneurial leadership positively influences the innovative behaviours of followers	Surveys
Tlaiss and Kauser (2019)			Poststructuralist Feminist Theory; Intersectionality ; Gender	Findings illustrate the complex circumstances by which Arab women enact entrepreneurial leadership	Interviews
Sirén et al (2020)		Leadership Emergence	Emotion Regulation	Findings illustrate how individual leaders emerge in new venture teams without pre-existing leaders, and the roles of individual and team emotions in this process	Surveys
Lingo (2020)	Entrepreneurial Opportunity			Proposes concept of 'creative brokering' to illustrate how entrepreneurs lead process of opportunity development amongst various stakeholders	Interviews
Fisher et al (2020)	Uncertainty - Knightian			Propose the concept of 'entrepreneurial hustle' to illustrate how entrepreneurs act within and navigate through uncertainty	Interviews

Sundermeier et al (2020)		Hubristic Leadership		Findings illustrate how hubristic entrepreneurs may act in positive ways during the creation of new ventures	Interviews
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Table 3: Non-Empirical Articles Reviewed

Authors	Entrepreneurship Themes	Leadership Themes	Other Themes	Key Findings
Koryak et al (2015)	Entrepreneurial Opportunity; Entrepreneurial Cognition and Motivation		Dynamic and Growth Capabilities	Advance research framework depicting relationships between entrepreneurial leadership (in terms of cognition and motivation), dynamic capabilities, growth capabilities and growth outcomes
Darling and Leffel (2010)		Situational Leadership	Teams	Suggest that members of an entrepreneurial leadership team must understand their own and others' leadership style, and be able to adapt their own where appropriate for the team to function effectively
Sklaventi (2017)			Co-action; Post-heroic	Advances theoretical notion of 'co-action' as a means of studying entrepreneurial leadership; Focus on four inter-related processes of creativity and direction genesis or enactment, highlights significance of 'relationality' amongst venture participants
Dimovski et al (2013)			Chinese Philosophy; Post-heroic	Propose that principles of Daoist philosophy may benefit the study of entrepreneurial leadership; Implicates post-heroic ideas that represent a shift from leader-centric assumptions
Cohen (2004)			Shared/distributed leadership; Post-heroic	Discusses how entrepreneurial leadership can exist at all levels of an organization, implicates post-heroic ideas of leadership
Cope et al (2011)			Distributed leadership; Post-heroic	Argue that distributed leadership can facilitate small business growth, but also recognize the potential problems of developing distributed leadership in those contexts; Suggest contextually sensitive interventions, and a research agenda
Thompson (1999)			Strategic Management	Argue that entrepreneurial leadership is required to create and sustain congruence between the organization's environment, resources and values or culture
Ireland et al (1993)			Strategic Entrepreneurship	Advance a model of 'Strategic Entrepreneurship' that includes entrepreneurial leadership as a component; Suggest further research to investigate how entrepreneurial leaders manage resources strategically to create competitive advantages
Kuratko and Hornsby (1998)			Strategic Management	Suggest specific elements of enacting entrepreneurial leadership in corporations, including the development of vision, innovation

				and teams, and structuring for an entrepreneurial climate
Kuratko (2007)			Strategic Management	Elaborates on global impact of entrepreneurial leadership
Surie and Ashley (2008)			Ethics; Pragmatism	Suggest that sustaining entrepreneurial leadership for value creation necessitates ethical action to build legitimacy
Gupta and Wang (2004)			Crisis Management	Suggest that entrepreneurial leadership can be a means for turnaround strategies that strengthen organizations and their value generation capabilities in times of crisis
Uhl-Bien and Arena (2017)			Complexity	Argue that entrepreneurial leadership involves generating innovation, learning and growth in organizations
Haynes et al (2015)			Personality Traits; Human and Social Capital	Suggest a model that depicts how entrepreneurial leaders' greed and hubris may variously affect human and social capital, and thus indirectly impact organizational performance
Fernald et al (2005)			Personality Traits	Findings concerning the characteristics common between entrepreneurs and leaders are suggested as the groundwork for further work on the characteristics of entrepreneurial leaders
Greenberg et al (2013)			Skills	Discuss key principles of entrepreneurial leadership - Cognitive ambidexterity; A commitment to social, environmental and economic value creation; Self-awareness
Darling and Beebe (2007)			Communication Skills	Identify the various communication skills that can enhance entrepreneurial leadership
Prabhu (1999)			Social Entrepreneurship	Discuss similarities and differences between social and economic enterprises, and between social and regular entrepreneurs
Tian and Smith (2014)			Leadership Skills; Social Entrepreneurship	Identify three leadership skills - acceptance, differentiation and integration - that can help social entrepreneurial leaders overcome the paradoxical tensions arising from managing profit and social goals
McKone-Sweet et al (2011)			Entrepreneurial Leadership Development	Discuss a pedagogical approach for developing entrepreneurial leaders
Bagheri and Pihie (2011)			Entrepreneurial Leadership Development	Propose a model for entrepreneurial leadership development that involves learning from experience, observation, and social interaction; and transforming acquired knowledge to effectively lead entrepreneurial ventures
Patterson et al (2012)			Gender	Suggest that existing conceptualizations of entrepreneurial leadership are not particularly gendered
Harrison et al (2015)			Gender	Argue that entrepreneurial contexts are distinctive and mainstream leadership theories not suitable for study of entrepreneurial leadership; Suggest a research agenda for the gendered analysis of entrepreneurial leadership

Galloway et al (2015)			Gender	Argue that feminist theory and the notion of 'performativity' can contribute towards gendered analyses of entrepreneurial leadership
Henry et al (2015)			Gender	Special Issue Editorial; Seek to illustrate the diversity and complexity of women's entrepreneurial leadership, highlighting that it is both contextually and economically embedded
Leitch and Volery (2017)			Conceptual and theoretical development	Special Issue Editorial; Entrepreneurial leadership defined as 'leadership role performed in entrepreneurial ventures' but not specific to any kind of context; Discuss SI articles and suggest further research agenda
Pollack et al (2020)			Conceptual and theoretical development	Special Issue Editorial; Consider intersections between entrepreneurship and leadership research, by way of contextual and interactional approaches

Themes from the Entrepreneurship Literature

In the following sub-sections, we discuss key concepts from entrepreneurship studies that have informed extant research on entrepreneurial leadership. The discussion centres on the concepts of 'entrepreneurial orientation' and 'entrepreneurial opportunity'. In each sub-section, we begin with a brief overview of the concept in question, and follow this with a critical evaluation of its application within the reviewed articles. To conclude, we summarize the preceding discussion and highlight the central findings from the analyses.

Entrepreneurial Orientation

In entrepreneurship research, 'entrepreneurial orientation' refers to a set of policies or practices for strategy formulation describing *how* new entry is undertaken (Rauch et al, 2009), or the "processes, practices and decision-making activities that lead to new entry" (Lumpkin and Dess, 1996: p.136). Five dimensions are commonly applied to operationalize it. Three dimensions – proactiveness, risk-taking and innovation – were first proposed by Miller (1983) as a means for exploring the process of organizational renewal. The remaining two, autonomy

and competitive aggression, were added on by Lumpkin and Dess (1996) for the purpose of clarification. Additionally, these researchers sought to establish a framework for investigating the link between entrepreneurial orientation and organizational performance. The concept has obtained some currency as entrepreneurship research has evolved. For instance, Rauch et al (2009) note that a substantial body of empirical work in the area has led to its wider acceptance of meaning and relevance. Nonetheless, its meaning is debatable, as some researchers have noted that entrepreneurial orientation is often used interchangeably with other terms such as 'entrepreneurial behaviour', 'strategic posture' and 'entrepreneurship' itself (Davidsson and Wiklund, 2001).

Further, Covin and Lumpkin (2011) have noted a general consensus in the wider field that entrepreneurial orientation is a firm-level construct. Two arguments for this focus seem to be especially pertinent. First, some researchers have argued for the firm-level focus, given the limitations of individual-level views emphasizing entrepreneurial traits and behaviours. In recognition of this, Miller (1983) for example has argued that organizations are complex and renewal requires more than the efforts of just one individual. Second, the firm-level focus is bolstered by the notion that behaviours matter, albeit at the organizational level and for measuring performance. As Covin and Slevin (1991) argue, behaviours are "overt and demonstrable", and knowing how they manifest enables us to "reliably, verifiably, and objectively measure the entrepreneurial levels of firms" (p.8). Furthermore, recent work suggests that the level of analysis may not be compromised. As Covin and Lumpkin (2011) indicate, "stretching the EO concept to other levels or units of analysis for the sake of generalizability may dilute the construct's value by creating ambiguity" (p.857).

Our review of research on entrepreneurial leadership suggests three articles have been particularly informed by the concept of entrepreneurial orientation, but consider it in terms of

the individual. To elaborate, Gupta et al (2004) argue it is central to their study of entrepreneurial leadership, as firms are thus able to adapt their resources and capabilities to meet emergent competition. Gupta et al (2004) further indicate that entrepreneurial orientation is encouraged by a few conditions – the articulation of a coherent entrepreneurial vision, processes that nurture innovation or serve resource-acquisition needs, and the capacity for continuous exploration and idea generation. Much of this suggests a firm-level emphasis, but the empirical component of this research rests on identifying relevant individual-level attributes. A similar issue lies in the work of Chen (2007) and Renko et al (2012) who also draw on the concept in question. These authors draw on the dimensions of proactiveness, risk-taking and innovation, but ultimately conceptualize entrepreneurial leadership in terms of the individual.

If indeed entrepreneurial orientation is accepted as a firm-level construct, then a pertinent issue is whether firm-level behaviours may simply be transposed on to its constituents. Further, we may reverse this line of reasoning and object to the assumption underpinning the concept of entrepreneurial orientation itself - that is, individual-level behaviours may be aggregated to represent a firm-level phenomenon as the concept proposes. Lumpkin and Dess (1996) tend to suggest this, noting that “the small business firm is simply an extension of the individual who is in charge” (p.138). However, Rehn and Taalas (2004) oppose this notion, arguing that this confines analytical perspectives by viewing organizations through a fixed set of characteristics or behaviours, or ignores the nature of social phenomena as dynamic processes.

Entrepreneurial Opportunity

The notion of opportunity has become a key issue in entrepreneurship studies for some contemporary theorists and perhaps even the field more generally. In a seminal article,

Venkataraman (1997) states as much, indicating that entrepreneurship as a scholarly field “seeks to understand how opportunities to bring in to existence ‘future’ goods and services are discovered, created and exploited, by whom and with what consequences” (p. 120). This definition has been highlighted again by Venkataraman and his co-author Scott Shane (2000), in an article which received the 2010 Academy of Management Review Decade Award for its contributions to the entrepreneurship field. Reflecting on the impact of this article and the award, Shane (2012) has noted that the aforementioned definition has achieved some degree of consensus amongst researchers. Consequently, two issues are of interest to scholars by virtue of this definition – first, the sources of opportunities themselves, and second, “the nexus of opportunity and enterprising individuals” (Venkataraman, 1997: p.121). The value of these is perhaps undeniable if we consider the assertion of Short et al (2010) , that “without an opportunity, there is no entrepreneurship. A potential entrepreneur can be immensely creative and hardworking, but without an opportunity to target these characteristics, entrepreneurial activities cannot take place” (p.1).

Our review of the research on entrepreneurial leadership suggests the theme of opportunity has been captured in some articles. To elaborate, Renko et al (2013) make a passing reference to the work of Shane and Venkataraman (2000). For Renko et al (2013), “opportunity recognition is about perception, exploitation is about action, and the goals set by entrepreneurial leaders involve both” (p.4). In doing so, leaders are thus able to extract commitment from and influence employees to behave in entrepreneurial ways that benefit the organization. For Chen (2007), creativity, particularly that of lead entrepreneurs, is vital for driving opportunity recognition processes in teams. For Wang et al (2012), the theme of opportunity is central to their definition of entrepreneurial leadership. These researchers argue entrepreneurial leadership “requires the entrepreneurial ability to identify opportunities for change, and the leadership ability to motivate others and mobilize resources to make change happen” (p.507). These research

articles suggest an individualistic focus, although Koryak et al (2015) do appear to buck this trend. For these researchers, entrepreneurial leadership is a collective activity that at least partly involves identifying and exploiting opportunities.

The key issue to emphasise here is that this research on entrepreneurial leadership tends to suggest a heroic slant with respect to opportunity recognition. This is particularly so as, for example, individual “perception” (Renko et al, 2013: p.4), “creativity” (Chen, 2007: p. 241) or some generalized “ability” (Wang et al, 2012: p. 507) are seen to mediate the opportunity recognition process. Jones and Spicer (2005) have critiqued such heroic views, arguing these imply that the identity of the entrepreneur is a limited title conferred upon a select few who appear to legitimize rhetorical appeals for innovation, creativity and freedom of expression. Others have drawn attention to the entrepreneur as a mythical figure and “warrior, superman, captain, pioneer, sportsman” (Dodd and Anderson, 2007: p.349), or a special person with “the ability to generate and husband resources” (Tedmanson et al, 2012: p.537). If such heroic representations do indeed guide our sense of reality (Dodd and Anderson, 2007), one might question whether such representations also implicate prescriptive and/or normative assumptions about who we believe entrepreneurs, leaders or entrepreneurial leaders are, what these individuals do, and consequently how practices of entrepreneurial leadership are to be performed.

Summary

In summary, we have discussed in the preceding sub-sections how key concepts from entrepreneurship studies have informed extant research on entrepreneurial leadership. We have highlighted how some researchers have operationalized the concept of entrepreneurial orientation at the individual-level, despite the assumption in the wider entrepreneurship field that it is a firm-level phenomenon. Further, we have suggested that research tends to offer a

heroic slant with regards to opportunity recognition. As a concluding note, we might consider that images of heroism equally apply to the concept of entrepreneurial orientation, particularly where the focus is on the individual and 'dimensions' such as pro-activeness, the capacity to take risks and innovative behaviours are emphasized.

Themes from the Leadership Literature

In the following sub-sections, we discuss how certain leadership theories have informed research on entrepreneurial leadership, focusing particularly on the transformational approach, authentic leadership and the situational approach. The structure of this section is similar to the previous - Each sub-section begins with a brief overview of the leadership approach in question, which is then followed by a critical evaluation of its application within the identified articles listed in Tables 2 and 3. To conclude, we provide a brief summary of the preceding discussion and highlight the central findings from my analysis.

Transformational Leadership

Transformational leadership refers to the process of influencing significant changes in the attitudes and motivations of organization members (Yukl, 1989; Jackson and Parry, 2011). According to Bass and Riggio (2006), transformational leaders motivate others by setting challenging expectations and empowering followers, and tend to elicit more satisfaction and commitment from followers. As numerous authors have indicated, this leadership approach typically considers four key factors to be important, namely idealized influence, inspirational motivation, intellectual stimulation and individualized consideration (Bass and Riggio, 2006; Northouse, 2010; Diaz-Saenz, 2011). Based on these factors, leaders thus act as role models with high ethical standards, communicate their expectations to motivate and inspire, stimulate creativity and innovation amongst their followers and focus on the actualization needs of those

individuals (Northouse, 2010). As Table 2 highlights, the transformational approach has mainly informed researchers who have published empirical articles on entrepreneurial leadership (Gupta et al, 2004; Renko et al, 2015; McCarthy et al, 2010). However, the aforementioned factors have been applied in various ways.

For Gupta et al (2004), the commonality between transformational and entrepreneurial leadership lies in the individual's ability to "evoke superordinate performance by appeals to the higher needs of followers" (p. 245). For these researchers, the factors of transformational leadership are identified as individual-level attributes. Such attributes permit a conceptualization of entrepreneurial leadership as one that involves creating scenarios of possible opportunities for exploitation, and assembling the required stakeholders and resources to accomplish these envisaged scenarios. For Renko et al (2013), the focus is on intellectual stimulation as a factor, as entrepreneurial leaders "seek new ways of working, seek opportunities in face of risk, and are not likely to support the status quo" (p. 4). For these researchers, influence and inspirational motivation are de-emphasized, particularly because the entrepreneurial leader acts as "a role model in entrepreneurial behaviour, inspiring imitation" (p.5). Renko et al (2013) also disregard individualized consideration, on the basis that entrepreneurial leaders consider followers in terms of their passion and self-efficacy for entrepreneurial endeavours. Findings from a study conducted by McCarthy et al (2010) suggest that, within a sample of Russian entrepreneurs, an "open style... consistent with the characteristics of transformational leadership – educating, inspiring, energizing and exuding charisma" (p.55) are overwhelmingly evident. These researchers suggest that this may potentially be consistent across countries and cultures.

Two issues may be highlighted with this research on entrepreneurial leadership. The first relates to the issue of conceptual clarity within the transformational approach. As Northouse

(2010) has noted, the transformational approach encompasses a wide range of activities, at the expense of precisely defining the parameters of interest. Similarly, Yukl (1999) has discussed that this approach includes diverse behaviours that partially overlap, which thus underscores issues of ambiguity and validity. These points of contention are particularly applicable in the works of those who propose constructs of entrepreneurial leadership for empirical testing, namely Gupta et al (2004) and Renko et al (2013). For Gupta et al (2004), the diversity of parameters is apparent as these authors identify nineteen attributes for empirical testing. Renko et al (2013) emphasize the relevance of intellectual stimulation to their proposed construct. However, this is somewhat ambiguous, as their accounts do not explain how leaders may in fact seek new ways of working or challenge the status quo. Relatedly, the issue of whether the transformational approach is a trait or behaviour-level perspective may be raised (Northouse, 2010), as the items used for scale construction in either study are not adequately clear in this respect.

Second, the identified literature tends to assume a heroic bias in characterizing the actions and behaviours involved in entrepreneurial leadership. As the preceding discussion should highlight, this heroic bias is fundamentally grounded in the focus on the individual as the unit of analysis. From this perspective, effective performance is thus viewed as dependent upon the individual with the optimal mix of skills or attributes that contribute towards influencing and motivating followers (Yukl, 1999). The stereotype of individuals as heroes is presaged in views of the entrepreneurial leader eliciting superior levels of performance from followers. This heroic bias engenders a view of leadership as a top-down and unidirectional process, one that effectively undermines the reciprocal influence followers may have on leaders (Yukl, 1999; Northouse, 2010; Collinson, 2011). The directive quality that leaders have over followers tends to be underscored by the notion that the entrepreneurial leader “must orchestrate” (Gupta et al, 2004: p. 246) rather than negotiate changing role definitions.

Authentic Leadership

Theorizing about authentic leadership has been influenced by a number of different sources. Its conceptual origins are in the works of the humanistic psychologists Carl Rogers and Abraham Maslow, whose focus was on how individuals accurately develop perceptions of their selves (Avolio and Gardner, 2005). It has also been informed by positive perspectives in the fields of psychology, organizational studies and organizational behaviour, and more notably, by the trenchant critiques of transformational leadership (Jackson and Parry, 2011). In response to criticisms regarding ethical issues and attributions of deceitful behaviours in the influence process associated with the transformational approach, Bass and Steidlmeier (1999) have argued that a distinction must be drawn between pseudo-transformational and authentic transformational leaders. With regards to the latter, Bass and Steidlmeier (1999) note that morality is a principle virtue. Authentic transformational leaders are thus individuals who “aim towards noble ends, legitimate means and fair consequences” (Bass and Steidlmeier, 1999: p.211).

Various authors note how these notions of morality and ethics, and consequently authentic leadership, have achieved resonance in the last decade, particularly given the growing disenchantment with the performances of leaders in various settings and the scandals that have plagued the corporate world (Northouse, 2010; Gardner et al, 2011; Jackson and Parry, 2011). However, whilst increasingly popular, the notion of authentic leadership is a complex one, particularly if we consider the plethora of definitions associated with it. In a recent review, Gardner et al (2011) highlight and summarize thirteen definitions that are associated with a range of prescriptive components such as the acceptance of personal responsibility, the non-manipulation of subordinates and the importance of self instead of role requirements. Noting its complexity, Northouse (2010) highlights three perspectives that are “unique and helpful”

(p.206) in defining authentic leadership. *Intrapersonal* and *developmental* perspectives are leader-centric. Whilst the former considers the individual's self-knowledge, self-regulation and self-concept, the latter views it as various individual-level behaviours that can be nurtured over the course of a lifetime. The *interpersonal* perspective emphasizes that authenticity emerges from the reciprocal interactions between leaders and their followers.

Authentic leadership has received some attention in the field of entrepreneurial leadership, particularly focusing upon the small business context (See Table 2.2 - Jensen and Luthans, 2006; Jones and Crompton, 2009). Both sets of authors acknowledge life experiences, positive psychological capital and the organizational context as antecedents to authentic leadership. Jensen and Luthans (2006) seek to understand the effects of authentic leadership in terms of individual performance. Their findings provide empirical support for the hypothesis that perceptions of a leader's authenticity can have a positive impact on employees' job satisfaction and commitment. For Jones and Crompton (2009), the purpose is to explore the extent to which authentic leadership can be identified within small firms experiencing growth and changes in everyday practices or routines as a result of external market forces. Through interviews with owner-managers of small businesses, these authors suggest authentic leadership can be influential, particularly if "that style is authentic in the entrepreneur's concern for employee development as well as enhancement of the firm's value and turnover" (Jones and Crompton, 2009: p.345).

Both pairs of authors go some way towards defining the construct of authentic leadership, proposing numerous antecedents and consequences for it. However, the first notable problem arguably rests in the nature of authenticity. In the case of Jensen and Luthans (2006), the entrepreneurial leader's authenticity is based on reports submitted by employees. This highlights the question of whether authenticity may be an attributed quality, one that is vested

upon the individual leader by followers. For Jones and Compton (2009), findings are based on self-reports by the individual leaders themselves. Here, the question is the extent to which the quality of authenticity is manufactured, projected and controlled by the individual. In either case, the paradox underlying theory on authentic leadership more generally is brought into sharp focus – That is, whether the act of being authentic and striving towards one's 'true' self may be an intentional one and thus contrived (Caza and Jackson, 2011; Goffee and Jones, 2005). These methodological issues are acknowledged in the articles of interest to some, albeit limited, degree. Jensen and Luthans (2006) further highlight their convenience sampling procedure, a cross-sectional research design and the lack of social desirability measures as significant issues that limit the generalizability of conclusions.

Situational Leadership

As Yukl (1989) writes, situational approaches consider leader behaviours and effectiveness in relation to a number of factors, such as the leader's authority, the type of work performed, followers' attributes and the nature of the organization's external environment. Usefully, Yukl (1989) has highlighted that research on situational approaches may take two streams – The first seeks to establish how contextual variables influence behaviour and the extent of variation in behaviours, whilst the second seeks to understand how those variables may moderate the relationship between leader behaviours and effectiveness. Contextual variables differ depending on the theory adopted, ranging from the competence and commitment levels of followers in Hersey and Blanchard's Situational Theory of Leadership, to leader-member relations, task structure and position power in contingency theories (Northouse, 2010). Vroom and Jago (2007) underscore the importance of contextual variables as well, noting that this has implications on individual behaviours and organizational effectiveness.

As Tables 2 and 3 indicate, a number of empirical articles and one non-empirical article have been informed by associated ideas. For instance, Ensley et al (2006) have argued that transactional approaches are more effective in benign environments when leader behaviours are “more routine” (p.259) and geared towards maintenance functions. In contrast, these researchers suggest that transformational approaches are more effective in dynamic environments and times of crisis. In their study of small Chinese manufacturing firms, Wang et al (2012) have argued that the strategic focus of the firm determines the choice between transactional and transformational approaches. Zaech and Baldegger (2017) have similarly explored both approaches in the context of new ventures. These researchers suggest founder-CEOs must be able to adapt their leadership behaviours to the situation to be most successful. In non-empirical work, Darling and Leffel (2010) have argued that entrepreneurial team members must understand their own and others’ leadership styles, and ‘flex’ these where necessary for effective team performance.

The issue to highlight here is that these studies tend to retain an individualistic and somewhat deterministic feel, namely because the focus is on how situational variables influence *leader behaviours*. This tends to be foregrounded given the focus on individuals who are “most likely to influence venture performance” (Ensley et al, 2006: p.252), or the “Founder(s) who were entrepreneurial leaders” (Wang et al, 2012: p.516). Further, conclusions tend to be offered in somewhat prescriptive, and perhaps more importantly, overly dichotomized terms. This dichotomization is particularly evident as transformational and transactional approaches are ‘played off’ against each other, and the suitability of either is viewed as dependent upon the dynamism of the firm’s environment (Ensley et al, 2006) or its strategic focus (Wang et al, 2012). As Collinson (2014) has observed, such dichotomization is prevalent in leadership studies and perhaps necessary to some extent, but it reduces the complexity inherent within the shifting relationships that may be characteristic of leadership dynamics.

Summary

To summarize, we have discussed in the preceding sub-sections how various leadership theories have informed the study of entrepreneurial leadership. With transformational approaches, we have argued that the literature implicitly assumes a heroic bias and portrays entrepreneurial leadership as a top-down and unidirectional process that undermines the reciprocal influence of followers. This approach may also be challenged on the grounds of conceptual clarity and its application in SME settings. Authentic leadership is problematic, similarly given the individualistic focus and the paradox of authenticity. Researchers have drawn on situational approaches to consider how different variables influence leaders' choices between transformational and transactional behaviours.

Other Themes

Through the literature review conducted, it appears a number of other themes have captured the interest of researchers working in the area of entrepreneurial leadership. For instance, some researchers have investigated the issue of personality traits (Nicholson, 1998; Prabhu, 1999; Fernald et al, 2005; Haynes et al, 2015; Harrison et al, 2016). Work by Harrison et al (2016) particularly stands out, as these researchers have taken a relatively unorthodox approach of interviewing entrepreneurs and their employees. Ultimately, Harrison et al (2016) argue that certain attributes, such as the abilities to take risks and communicate an entrepreneurial vision, are important for overcoming challenges in developing economies. In another empirical article concerning this theme, Nicholson (1998) appears to draw a distinction between entrepreneurial leadership and management, arguing that unlike managers, entrepreneurial leaders are “stress-resistant, unselfconscious, assertive, non-experimental in their actions, conscientious,

conformist and competitive” (p.537). Such assertions are perhaps provocative, but draw attention to critiques of entrepreneurial traits research raised four decades ago. Nicholson’s (1998) personality profile of entrepreneurial leaders does tend to “portray someone larger than life, full of contradictions... a sort of generic ‘Everyman’” (Gartner, 1988: p.21). Aside from traits, researchers have also proposed the kinds of skills that entrepreneurial leaders must have to be successful (Darling and Beebe, 2007; Greenberg et al, 2013; Tian and Smith, 2014). Others have empirically investigated the kinds of functional or self-competencies that entrepreneurial leaders must acquire as their organizations grow (Swiercz and Lydon, 2002).

Hence, the traits, skills and competencies of individuals have been of interest to researchers. Aside from this, another theme that is apparent from the literature review relates to the issue of education, learning and development. On the topic of education, Bagheri and Pihie (2013) have conducted interviews with students to argue that undergraduate entrepreneurship programs serve to develop the personal and interpersonal attributes required for entrepreneurial leadership, whilst also providing opportunities for leadership learning and entrepreneurial work. On the topic of learning, Kempster and Cope (2010) have conducted interviews with entrepreneurs to explore how these individuals learn in the context of building their organizations. Particularly, these researchers have drawn attention to the somewhat surprising finding that the majority of respondents within their sample had difficulty in even sustaining a conversation about leadership. Of the two respondents who were indeed able to, one discussed leadership in somewhat heroic terms (ie. ‘inspiring, providing motivation, being up and being enthusiastic’). This does foreground the potential for research into the possibly variegated ways in which owner-managers give meaning to occupying the social position of ‘leader’ within their respective organizations. Other researchers have explored the topic of entrepreneurial leadership development in non-empirical work (McKone-Sweet et al, 2011; Bagheri and Pihie, 2012). In contrast, Leitch et al (2013) have conducted a qualitative, longitudinal study with

owner-managers engaged on an executive development program. These researchers have argued that different ‘forms of capital’ – human, social and institutional capital – interrelate in the development of entrepreneurial leadership.

From the literature review, it is apparent that the theme of gender has been of particular interest to researchers. This is perhaps unsurprising, given that gender is highly topical, relevant and current within the constituent disciplines. Nine articles were identified based on the selected criteria applied for this review. Of these, six were published in a special issue of the *Journal of Small Business Management* – one is the special issue editorial (Henry et al, 2015), three are empirical (McGowan et al, 2015; Lewis, 2015; Bamiatzi, 2015), and the remainder are non-empirical (Harrison et al, 2015; Galloway et al, 2015). Of the empirical articles, researchers have drawn on semi-structured interviews, and in one instance, surveys (Bamiatzi, 2015), with individual women entrepreneurs to highlight the complexity of their experiences with entrepreneurial leadership. Collectively, articles from this special issue do provide insightful findings and/or novel directions for further research. For example, Harrison et al (2015) have argued that mainstream, gendered, leadership theories are not amenable for the study of entrepreneurial leadership, as “context matters... and concepts, frameworks and modes of analysis that are appropriate and effective in one domain may not be so in another” (p.697). These researchers thus propose an ambitious research program informed by a range of more critically oriented frameworks that investigate issues such as gender, race and power relations. This research agenda has been advanced to a considerable extent in empirical work by Dean and Ford (2017). Drawing on a feminist post-structuralist theoretical lens and interviews with female owner-managers, these researchers challenge the masculine norm underpinning normative descriptions of entrepreneurial leadership to highlight the fluid, multifarious nature of the concept itself.

A relatively fewer number of researchers have proposed exploring entrepreneurial leadership in ways that implicate the collective and relational ideals of post-heroic frameworks (Collinson, 2011). For example, Dimovski et al (2013) have highlighted the potential of the Chinese philosophical framework of Daosim for studying entrepreneurial leadership. According to these researchers, this framework emphasizes leader traits such as altruism, modesty, humility and transparency. One interpretation of this article is that the proposed framework relaxes leader-centric assumptions that pervade contemporary leadership theorizing and acknowledges followers' roles in shaping leadership processes or the contexts and conditions in which these occur. Elsewhere, Cohen (2004) tends to recall the principles of shared leadership (eg. Pearce and Conger, 2003) in discussing entrepreneurial leadership. As he argues, modern organizations require leaders to devolve authority and facilitate employee initiative or innovation. This can enable employees to act entrepreneurially, what Cohen (2004) refers to as "perhaps the ultimate expression of entrepreneurial leadership" (p.18). In a more recent article, Sklaveniti (2017) has introduced the notion of 'co-action' as a means of theorizing entrepreneurial leadership. As she argues, this facilitates a relational conception of the ways in which processes of creativity and direction are (re)constructed between venture participants as an organization grows. Finally, Cope et al (2011) have explored the potential of studying entrepreneurial leadership through the theoretical lens of distributed leadership. According to these researchers, distributed leadership can facilitate SME growth, particularly as organizations grow and responsibilities have to be devolved. However, Cope et al (2011) recognize the theoretical issues with this model of leadership, additionally calling for contextually sensitive interventions and a research agenda that includes inquiring into leader-follower relations in SME contexts.

Discussion

Informed by the preceding discussions, the review questions underpinning this paper may now be addressed. To reiterate, these questions are *(i) How have concepts and/or theories from entrepreneurship and leadership studies (or otherwise) informed research on entrepreneurial leadership?* and *(ii) what observations may be subsequently derived?* With reference to the first of these, it is clear that researchers have drawn on some established concepts and theories from the constituent disciplines to articulate the concept of entrepreneurial leadership. From the entrepreneurship discipline, the concepts of entrepreneurial orientation and entrepreneurial opportunity have thus figured prominently. We have argued that researchers have operationalized the concept of entrepreneurial orientation by taking the individual as the unit of analysis. At this level of analysis, an emphasis on the dimensions associated with entrepreneurial orientation – pro-activeness, the capacity to take risks and innovative behaviours – implicate the view that palpable differences exist between entrepreneurial leaders and ‘others’. This is further underscored by the concept of entrepreneurial opportunity, as for example, individual “perception” (Renko et al, 2013: p.4), “creativity” (Chen, 2007: p. 241) or some generalized “ability” (Wang et al, 2012: p. 507) are seen to mediate the opportunity recognition process in that entrepreneurial leaders engage.

From the leadership field, contemporary approaches such as transformational leadership, authentic leadership and situational leadership have informed the study of entrepreneurial leadership. This has led to arguments that entrepreneurial leaders engage in behaviours associated with the transformational construct, influence employee or organizational performance through some brand of authenticity, or detect contextual changes and adjust their behaviours accordingly. Aside from these concepts and theories, it is clear from the foregoing review that researchers have taken an interest in exploring the traits, skills and competencies

of entrepreneurial leaders. Others have considered the question of education, learning and development with respect to entrepreneurial leaders. A particularly prominent theme that emerged through this literature review relates to gender. Perhaps spurred on by discussions in the constituent disciplines, a considerable number of researchers have sought to understand the complexity and diversity inherent within women's experiences of entrepreneurial leadership. We concluded the previous section with the observation that a relatively smaller body of research has proposed exploring entrepreneurial leadership in ways that implicate the collective and relational ideals espoused by post-heroic approaches to entrepreneurship and leadership. Examples of this include the notion of 'co-action' proposed by Sklaveniti (2017), and advocacy for distributed leadership in studying entrepreneurial leadership (Cope et al, 2011).

This leads on to the second review question underpinning this paper, and we orientate our observations towards the gaps and/or problems that are apparent in the literature. First, it is notable that existing research has predominantly tended to assume a 'heroic' approach towards conceptualizing and studying entrepreneurial leadership. In doing so, researchers have tended to concern themselves with individual entrepreneurial leaders, the bundle of traits, abilities and/or behaviours that may be associated with these individuals, and the kinds of outcomes that may be attributed to the efforts of these individuals. In contemporary leadership research, these issues have been referred to in terms of individualism, essentialism and romanticism respectively and problematized accordingly (see, for instance, Collinson, 2011 for a discussion; Also, Gronn, 2011; Meindl et al, 1985). More broadly, it may be argued that a heroic approach is problematic, as it imposes a narrow conception to which entrepreneurial leadership can refer. As Gronn (2011: p.439) has argued, the heroic approach to studying leadership has historically served to "residualize or ignore the possibility of credible alternatives to focused individual perspectives". Espousal of and advocacy for it may thus be deemed counter-productive, as it undermines alternative approaches and prevents us from expanding the ways in which we can

understand concepts we take an interest in as researchers (Alvesson, 1996; Learmonth and Morell, 2016).

Second, it may be observed that existing research has neglected to consider how context may inform our understanding of the ‘entrepreneurial leadership’. To elaborate, it was discussed in the introductory section of this paper that a key problem in the research is a lack of specificity concerning the kinds of organizations to which ‘entrepreneurial leadership’ applies. Researchers have thus applied it towards studies of large organizations, the small business context, higher education settings and public sector organizations. Some research on entrepreneurial leadership has accounted for context, but in a limited or partial way. Particularly, research informed by situational approaches to leadership has indeed considered the various dimensions of context relating to new and small organizations, such as culture or environmental dynamism. However, this body of work has tended to confine theoretical and analytical perspectives to how context influences individual leader behaviours. Further, such research has tended to present dichotomized analyses, drawing attention to how leaders ‘switch’ between either transformational or transactional behaviours depending on the changes in their environments.

Third, and lastly for this section, the foregoing issues tend to raise questions concerning the distinctiveness of the concept of entrepreneurial leadership. Particularly, these issues raise the question of whether ‘entrepreneurial leadership’, in the terms it is currently conceived in the literature, can be regarded as a re-articulation of the transformational construct. Hence, are entrepreneurial leaders nothing other than transformational leaders who inspire, motivate and/or coach their followers to transform organizations or organizational conditions in entrepreneurial ways? If so, it would seem unnecessary to have yet another concept/theory about leadership, given the wealth or over-abundance of literature on the topic. Yet, it would

equally seem there are ways to explore the concept of entrepreneurial leadership in productive ways, and in the following sections, we lay out some thematic, theoretical and methodological issues researchers may consider to advance research on the topic.

A Research Agenda for Entrepreneurial Leadership

Thematic Considerations

In terms of thematic considerations, one issue that researchers may productively explore further is that of ownership. Based on the review conducted for and presented in this paper, this appears to be notable gap in the literature. Despite all the valuable work that has been done, researchers are yet to consider or explore how ownership of the organization form as private property may influence our understanding of the concept of entrepreneurial leadership. Stated differently, researchers are yet to consider how ownership structures in terms of the distribution of shareholding within firms may influence various issues, such as the ways in which individuals construe their rights to lead, the ways in which they lead, or the ways in which they perceive themselves to be led. This theme may be explored in at least a couple of senses. One would be to consider the corporeal aspects of ownership, in terms of owner-manager identities or subjectivities, how this shapes leader and/or follower identities or subjectivities and further implications on practices of leadership within organizations. A second approach would be to adopt a more materialist approach, focusing on how relational structures implicated by ownership may influence the practice of leadership within organizations.

A focus on ownership in these senses may facilitate further understanding of power relations. More broadly, and much like ‘mainstream’ leadership studies (Collinson, 2011), the question of power has not been of concern in existing research on entrepreneurial leadership. This is contradictory, given that some research has tended to implicate a view of entrepreneurial

leaders as omniscient beings with an unquestionable power to motivate, influence and direct others through inspirational appeals, by manufacturing some brand of authenticity, or detecting contextual changes and adjusting their behaviours accordingly. Some researchers have indeed called for examinations of power in studies of entrepreneurial leadership, but in terms of gendered analyses (eg. Harrison et al, 2015; Stead and Hamilton, 2018). As such, further research into ownership and the power relations these engender would appear justifiable and valuable.

Given the foregoing issues, researchers may consider more contextually specific investigations, and one way to do so would be to focus on exploring the notion of entrepreneurial leadership in the context of owner-managed small businesses. More broadly, the notion of 'context' can of course be deemed as being quite broad, or even vague. It has been conceptualized or operationalized in different ways, both in the social sciences more widely (eg. Layder, 1993), and entrepreneurship and leadership research (eg. Porter and McLaughlin, 2006; Zahra and Wright, 2011). Yet, it is highly relevant, if we consider for instance the general acceptance amongst researchers that both entrepreneurship and leadership can shape contexts in various ways or may be shaped by the contexts in which associated practices are enacted. Similarly, according to Harrison et al (2015), the contexts in which entrepreneurial leadership is produced, practiced, enacted and/or socially constructed are distinctive, due to factors such as ambiguity, organizational or environmental uncertainty, or organizational size. Consequently, concepts and approaches developed within and for the context of large organizations may not readily translate into entrepreneurial ventures or Small and Medium Enterprises. This underscores the relevance of alternative ideas and perspectives for understanding about leadership in the latter settings. Particularly, it underscores the value of more knowledge of how the organizational context, and especially ownership, influences the ways in which leadership is practiced,

enacted, construed and/or constructed by organizational actors within entrepreneurial and/or small business environments.

Theoretical Considerations

The discussion thus far potentially reshapes the agenda for further research on entrepreneurial leadership. Particularly, it calls for more critical research on the topic, as others have done (Harrison et al, 2015; Stead and Hamilton, 2018), and raises the question of how ownership can inform our understanding of the concept of ‘entrepreneurial leadership’ in the context of entrepreneurial and/or small business contexts. Given this question and the foregoing discussion, one theoretical context worth mobilizing in further research may be Marxism. Marx’s writings are represented by a large body of work, and may be regarded as wide-ranging, complex at times to the point of impenetrability, possibly radical, and bound to pre-conceptions of it that may not always be positive (Harvey, 2010). Yet, in the context of studying entrepreneurial leadership, the value of his work lies in its attempt to understand, analyse and critique the forms of social relations engendered through private ownership of the means of production within the political-economic context of the capitalist mode of production.

For instance, his statements on leadership may be of interest to entrepreneurial leadership researchers, or for that matter, leadership researchers. According to Marx (1867/1976), the communality and socialized nature of production in the capitalist labour process necessitates supervision, hierarchy and ultimately, that someone assumes the function of direction in capitalist enterprises. As such, Marx (1867/1976) offered the (gendered) argument that “it is not because he is a leader of industry that a man is a capitalist; on the contrary, he is a leader of industry because he is a capitalist” (p.450). Thus, Marx’s position on ‘leadership’ was that it was an ‘attribute of capital’, and certain individuals were able to lead fundamentally because they had ownership and/or control of the means of production. In studying entrepreneurial

leadership, these foregoing ideas may encourage researchers to move beyond an ‘essentialist’ understanding of entrepreneurial leadership that regards the concept in terms of a fixed, immutable bundle of traits, abilities and/or behaviours. Instead, Marx’s work encourages researchers to explore the ‘empirical’ social world of leadership practice and practitioners, but crucially, to excavate beneath this to uncover underlying structures, conditions, consequences and contradictions and re-articulate the notion of entrepreneurial leadership in more distinctive ways.

Given the breadth and scope of his work, it also seems necessary to suggest ways in which Marx’s ideas can be systematically operationalized in a structured, methodical way. One approach may be represented by Labour Process Theory, although this in itself appears to be a deeply contested set of ideas, as evidenced by the dialogue between Thompson and O’Doherty (2011), and it does not appear that any kind of reasonable consolidation has been achieved despite attempts to articulate a theoretical core for it (eg. Thompson and Smith, 2000). An alternative to consider is the theoretical context of Activity Theory, given its distinctively Marxist heritage and relatively systematic approach beginning with the concept of the ‘object’. Broadly, Activity Theory has its roots in German philosophy, stemming from the intellectual influences of Goethe, Hegel and Marx, and Soviet psychology, owing to work in that field by Lev Vygotsky, Aleksei Leontev and Alexander Luria. In contemporary terms, Activity Theory is perhaps most closely associated with the work of Yrjo Engestrom. Through Engestrom’s research (see for instance, Engestrom, 1987, 2000, 2009) and that of others, valuable conceptual and/or theoretical advances have been made in studying social practice as an activity that is object-oriented, mediated, transformative and materialist in nature (Nicolini, 2012).

It may therefore be worthwhile to explore the notion of entrepreneurial leadership as an activity conceptually and empirically. In doing so, researchers may consider what constitutes the

‘object’ of this activity, in terms of its meaning, motive or purpose amongst actors in owner-managed small businesses. To what extent is this ‘object’ shared, or alternatively, how is it co-constructed, transformed or contested by and amongst organizational actors? Crucially, some have argued that the ‘object’ of capitalist work organization is the commodity form (see Adler, 2005 for a valuable empirical example of this). What then is the ‘object’ of activity, how might this be characterized as a commodity in terms of its use and exchange values, and what are the further implications of this for understanding entrepreneurial leadership as an activity that is undertaken within capitalist work organization? Further, researchers may explore how or in what senses the activity of entrepreneurial leadership is mediated, or made possible “through a range of ideational and material apparatuses, devices and ‘utensils’” (Nicolini, 2012: p.106). According to Leontev (1981/2009) and Marx (1849/1999), a key element that mediates human activity and the capitalist labour process is the relational configuration between participants, or social relations. Building on this, researchers may explore how the capital/labour relation manifests, co-exists with, reinforces and/or contradicts leader/follower or manager/worker relations, thereby sustaining or mediating the activity of entrepreneurial leadership within the context of owner-managed small businesses. Such investigations would thus lead researchers away from understanding entrepreneurial leadership in terms of the ‘lone hero’, and towards an appraisal of the concept in terms of the complex relational constellations that mediate the everyday routines and practices of social actors in small business environments.

Methodological Considerations

Existing knowledge on entrepreneurial leadership has been informed by research adopting both quantitative and qualitative approaches. In order to develop the foregoing proposals conceptually and empirically, we would suggest researchers adopt more qualitative, interpretivist research. This would be valuable, for instance, to understand the range of

meanings that individuals attribute to their organizational contexts and experiences with leadership, thereby enabling researchers to obtain the empirical material and develop rich, thick descriptions to describe, interpret and re-articulate an understanding of entrepreneurial leadership as an activity. This kind of empirical material would additionally facilitate problematization and synthesis of insights to understand further the kinds of structures, practices and conditions relating to ownership of the organization form as private property that makes possible the experiences of leadership by organizational actors in small business environments.

Additionally, to facilitate studies aligned towards the foregoing proposals, it would seem necessary for researchers to draw on 'sensitizing concepts' (Blumer, 1954) that can enable them to systematically explore various facets of organizational contexts and how actors make sense of these. One means to do so may be represented by the work of Porter and McLaughlin (2006) in leadership research. These researchers have argued for a better understanding of organization contexts as locations within which leadership occurs, and to this end, propose a number of contextual themes others may consider. There is indeed a positivist bias in this article, as for instance, Porter and McLaughlin (2006) argue that the "organization context can be a dependent variable of leadership action as well as a variable of influence on leadership" (p.560). However, their ideas are nonetheless valuable, as the different contextual themes they highlight may provide researchers with a way to engage with organizational actors and their attributions of meaning towards various aspects of their organization contexts, thereby facilitating rich, thick descriptions of those.

Particularly, the foregoing proposals call for more relational understandings of entrepreneurial leadership, and methodologically, this would involve research with both owner-managers and employees in entrepreneurial and/or small business environments. From the review of literature

that was conducted, it would appear that just three studies have been configured as such thus far. These are studies by Kansikas et al (2010), Wang et al (2012) and Harrison et al (2016). In their research, for instance, Wang et al (2012) have indeed sought to “capture the complex context of entrepreneurial leadership” (p.517). These researchers designed their interview schedules to understand founders’ backgrounds, the development of the organization, the organizational context (eg. organizational values, strategic orientation, etc.), and the wider context that the organization operates within. Interviews were conducted with founders and managers in two different Chinese high technology ventures. Further research that seeks to develop relational understandings of entrepreneurial leadership would clearly be valuable, to overcome the individualistic bias in the existing research and advance the field in productive ways.

Conclusion

In conclusion, we have aimed to offer two contributions to the evolving body of literature on entrepreneurial leadership in this paper. First, we have offered a critical review of the literature, exploring the ways in which researchers have thus far drawn on concepts and/or theories from the fields of entrepreneurship and leadership to develop knowledge about entrepreneurial leadership. Our central arguments in relation to this review are that existing research has predominantly assumed an individualist, heroic bias, and neglected to consider how organizational context may inform our understanding of entrepreneurial leadership. Second, we have contributed an agenda for further research on the topic. In particular, we have argued for ways in which further research may be theoretically informed by Marx’s analysis of the capitalist mode of production to examine how the organizational context, and especially ownership, can influence the practice, enactment, construal and/or construction of leadership by organizational actors within entrepreneurial and/or small business environments. In doing

so, we have aimed to provide a strategic platform for which the concept of ‘entrepreneurial leadership’ can potentially be re-articulated as form of leadership activity that is undertaken within capitalist work organization, and the means to explore the conditions, consequences and potential contradictions inherent within that activity.

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