



e-ISSN: 2319-8753 | p-ISSN: 2347-6710

IJIRSET

International Journal of Innovative Research in
SCIENCE | ENGINEERING | TECHNOLOGY



INTERNATIONAL JOURNAL OF INNOVATIVE RESEARCH

IN SCIENCE | ENGINEERING | TECHNOLOGY

Volume 14, Special Issue 6, December 2025

ISSN INTERNATIONAL
STANDARD
SERIAL
NUMBER
INDIA

Impact Factor: 8.699



9940 572 462



6381 907 438



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Entrepreneurial Leadership: Insights and Directions

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ABSTRACT: This Special Issue focuses on entrepreneurial leadership, an area which is very much in its infancy. Even though leadership has been a major topic of research in psychology and management for almost a century, many of its concepts and debates have not yet been adopted in entrepreneurship and small business management. As a field, entrepreneurial leadership is still evolving, lacks definitional clarity and has not yet developed appropriate tools to assess its characteristics and behaviours. The conceptual and empirical papers in this Special Issue address some of these limitations by consolidating existing embryonic theory development, stimulating new conceptual thinking and highlighting unanswered questions and opportunities for further research.

KEYWORDS: conceptual development, critical perspective, entrepreneurial leadership, interface of entrepreneurship and leadership, research agenda

The essence of leadership in organisations revolves around the process of influencing others to understand and agree about what needs to be done and facilitating individual and collective efforts to accomplish shared objectives (Yukl, 2013). Leadership has been a major topic of research in psychology and management for almost a century and has spawned thousands of empirical and conceptual studies. Despite this level of effort, the various parts of this literature have yet to permeate the field of entrepreneurship and small business management. On closer inspection, entrepreneurs are leaders par excellence who identify opportunities and marshal resources from various stakeholders in order to exploit these opportunities and create value. To this end, they create visionary scenarios that are necessary for selecting and mobilising a supporting cast of group members who enact the vision to achieve value creation (Gupta et al., 2004).

The research base in entrepreneurial leadership has grown significantly since the early 1990s as it has become apparent that previous studies conducted in larger, more established organisations could not simply be transposed into the emerging venture and small business context. The launch of a business venture is an ‘enacted’ phenomenon (Weick, 1979) and constitutes a form of constructed reality characterised by equivocality, risk and uncertainty (Gartner et al., 2010). The need to adapt organisational structures and processes rapidly as the business venture pivots in search of a better business model or swings towards growth calls for leadership behaviours which can address numerous paradoxes and tensions (Volery et al., 2015). Start-ups and small businesses are typically owner-managed and have a flat hierarchy with direct access to the owner-managers. In this context, the opportunity to interact with the top person represents a chance to receive direct, immediate approval or affirmation from an authority figure (Vecchio, 2003). In addition, the personality of the entrepreneur takes centre stage and there is rarely a clear separation between leadership and managerial roles (Leitch et al., 2009).

At the same time, larger, established organisations have been facing increasing competition and rapid technological changes in their traditional markets. In the context of hypercompetition, the leader’s ability to adapt to emerging environmental contingencies and to implement and support change is often seen as the main source of competitive advantage (Ensley et al., 2006; Kuratko, 2007). Successful entrepreneurs who operate in dynamic, changing environments have the ability of achieving efficiency and exploring new vistas. They typically espouse ‘a new style of evolving leadership, entrepreneurial leadership, which offers a break from the past and movement into the future’ (Fernald et al., 2005: 1).

Against this backdrop, entrepreneurial leadership has emerged as something distinctive, which takes into consideration the specificities of the exercise of leadership in new and small, rather than large, corporations and the high-velocity environment of competition and change within which all organisations find themselves (Harrison et al., 2015). As shown in Table 1, several studies have been published in the field and various definitions of entrepreneurial leadership

have been pro- posed. The variety of perspectives adopted and definitions offered have led some scholars to claim that entrepreneurial leadership remains atheoretical and lacks definitional clarity and appropriate tools to assess its characteristics and behaviours (Harrison et al., 2015; Leitch et al., 2013). This relative fragmentation reflects the emerging status of the field and the fact that entrepreneurial leadership has borrowed from different theoretical streams to developing a positioning.

In this overview, we understand entrepreneurial leadership as the ‘leadership role performed in entrepreneurial ventures, rather than in the more general sense of an entrepreneurial style of leader- ship’ (Leitch et al., 2013: 348). Entrepreneurial ventures encompass organisations based on the identification, evaluation and exploitation of entrepreneurial opportunities. Accordingly, entrepre- neurial leadership is not specific to any type of organisation, industry or culture and can flourish in different settings, including for-profit and not-for-profit enterprises, and the formal and informal economy (Renko et al., 2015).

I. THEORETICAL ANCHORS

The focus to examine entrepreneurial leadership traditionally has been twofold, depending on whether the starting point is from the entrepreneurship or leadership perspective. For some authors, like Vecchio (2003), there is nothing distinctive about entrepreneurial leadership. It is simply a type of leadership that occurs in a specific setting, such as emerging organisations or small, fast-growing businesses. According to this view, the various issues in entrepreneurial leadership can be under- stood and studied with the readily available theory in the areas of leadership and interpersonal influ- ence. Such a perspective admittedly implies the unidirectional transference of concepts from the field of leadership to entrepreneurship (Leitch and Harrison, forthcoming). Recent developments in

Table 1. Evolving definitions of entrepreneurial leadership.

Cunningham and Lischeron (1991)	Entrepreneurial leadership <u>involves</u> setting clear goals, creating opportunities, empowering people, preserving organisational intimacy, and developing a human resource system.
Nicholson (1998)	Entrepreneurial leaders can differ from other leaders and non-leaders in specific respects including traits such as high risk-taking behaviour, openness, need for achievement and low deliberation. Entrepreneurial leadership is also about being resistant to the socialisation that shapes managerial personality and the willingness to escape management into leadership.
Ireland et al. (2003)	Entrepreneurial leadership is the ability to influence others and, to manage resources strategically in order to emphasise both opportunity-seeking and advantage-seeking behaviours.
Cogliser and Brigham (2004)	Entrepreneurial leadership should involve idea generation, idea structuring and idea promotion, where idea generation is critical in the early stages of a venture and idea structuring and promotion in the latter stages. Therefore, an entrepreneurial leader does not only need to recognise opportunities, but he or she must also be able to marshal the resources necessary to reach the potential of that opportunity.
Gupta et al. (2004)	Entrepreneurial leadership creates visionary scenarios that are used to assemble and mobilise a supporting cast of participants who become committed to the discovery and exploitation of strategic value creation.
Kuratko (2007)	Entrepreneurial leadership is a unique concept combining the identification of opportunities, risk taking beyond security and being resolute enough to follow through.
Surie and Ashley (2008)	Leadership capable of sustaining innovation and adaptation in high-velocity and uncertain environments.
Leitch et al. (2013)	Entrepreneurial leadership is the leadership role performed in entrepreneurial ventures, rather than in the more general sense of an entrepreneurial style of leadership.
Renko et al. (2015)	Entrepreneurial leadership entails influencing and directing the performance of group members towards the achievement of organisational goals that involve recognising and exploiting entrepreneurial opportunities.

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Adapted from Harrison et al. (2015) and Renko et al. (2015).

the leadership literature also means that behaviours traditionally associated with entrepreneurship have now been integrated in ‘mainstream’ leadership behaviour in organisations. For example, Yukl (2012) identified change-oriented behaviour comprising advocating change, envisioning change, encouraging innovation and facilitating collect learning, as one of the four distinct meta-categories of leadership behaviour.

For other scholars (Fernald et al., 2005; Kuratko, 2007), the world is in the midst of an entrepreneurial revolution and entrepreneurship is ‘an integrated concept that permeates our society and individuals in an innovative manner’ (Kuratko, 2007: 2). Entrepreneurship becomes the essence of leadership. The entrepreneurial revolution is driven by entrepreneurial leaders, that is, leaders who are able to recognise opportunities, create a vision and mobilise key resource holders to enact the vision and create value (Gupta et al., 2004; Ireland et al., 2003). This new generation of entrepreneurs are innovative, understand how to deal with risk and uncertainty and are proactive in order to sustain growth.

At the core of these diametrically opposed views on entrepreneurial leadership lies the preference for the theoretical anchoring of the concept either in the leadership or in the entrepreneurship field. Trying to solve the conundrum whether the individual at the core of the entrepreneurial leadership concept is a leader leading in an entrepreneurial fashion or an entrepreneur who exhibits leadership behaviours is a rather futile and contra-productive exercise as it focuses solely on the individual. Such a perspective fails to take into account the comprehensive set of behaviours, the complex interaction with other stakeholders and context, and the dynamic nature of the phenomenon in general. Rather, we posit that entrepreneurial leadership exists at the intersection of entrepreneurship and leadership (Cogliser and Brigham, 2004; Harrison et al., 2015; Renko et al., 2015) and can benefit from a cross-pollination of both fields (Antonakis and Autio, 2007).

There are several reasons to consider entrepreneurial leadership as a new paradigm which explores the common themes and linkages between entrepreneurship and leadership. First, from an ontological perspective, numerous scholars understand the entrepreneur to be a leader by definition (Cunningham and Lischeron, 1991; Fernald et al., 2005). Kempster and Cope (2010) note that ‘entrepreneurs are leaders by virtue of their position, being encouraged to take this role through organisational necessity’ (p. 27). Similarly, Ensley et al. (2006) remark that ‘leadership appears to be a core component of the entrepreneurial process, considering that opportunities cannot be exploited without the facilitation of individual and collective efforts’ (p. 247). Therefore, from the onset of a new venture, founders must exhibit leadership in order for their business to take form. Entrepreneurs are leaders who have to develop a vision, determine the goals for their business venture and motivate employees towards the achievement of specific outcomes (Baum et al., 1998).

Second, the development of the entrepreneurship and leadership literatures have followed a similar tradition, as many of the early studies in both fields examined the personal characteristics and traits of entrepreneurs vis-à-vis managers and of leaders vis-à-vis followers. In the same vein, the pioneer scholars in entrepreneurial leadership focused on personality attributes to distinguish who an entrepreneur or a leader was and who was not (Harrison and Leitch, 1994). According to this ‘great person’ school perspective, the success of an entrepreneurial leader depends on specific traits and personal characteristics. For Stuart and Abetti (1987), entrepreneurial leaders tend to be tolerant for ambiguity and are persistent, creative and enthusiastic. Cunningham and Lischeron (1991) identify adaptability, responsibility, energy and cooperativeness, while Chen (2007) suggests that effective lead entrepreneurs show a combination of risk-taking propensity, proactiveness and innovativeness. This stream of research is often associated with a heroic view of entrepreneurs: these are individuals launching a business, taking necessary risks, battling against adversity and ‘making it happen’ (Kempster and Cope, 2010). Nevertheless, most would-be entrepreneurs have limited experience of leadership and learn on the job to become leaders as they launch their business venture and build a team.

Third, there are communalities in the entrepreneurial leadership styles which have emerged over time in the leadership and entrepreneurship streams of literature. Specifically, entrepreneurial leadership is typically characterised as an authentic, charismatic and transformational leadership style. Authentic leadership involves being self-aware and acting in accordance with one’s true self by expressing what one genuinely thinks and believes (Avolio and Wernsing, 2008). Given the central role played by the entrepreneur in new business ventures, his or her personal experiences, thoughts, emotions, desires and beliefs are likely to have a significant impact on the way he or she directs and influences group members. Entrepreneurs are often authentic leaders as they are not only true to themselves but behave in such a way that followers are also able to gain self-awareness and psychological strength (Jensen and Luthans, 2006).

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Similarly, transformational leadership traditionally portrays leaders as charismatics or visionaries who are able to inspire and energise workers into following them. Such leaders thereby transcend self-interest in order to shape the organisation, always looking for ways to overturn the status quo through major change (Roomi and Harrison, 2011). Entrepreneurs fit this style of leadership as they lead by example and use their ability to empower in order to motivate their followers and encourage them to achieve a shared vision. Baum et al. (1998) reinforce the importance of charismatic entrepreneurial leadership in facilitating venture growth, describing leadership to be ‘serving as a role model, intellectually stimulating followers and building followers’ confidence’ (p. 43).

Overall, the arguments listed above make a case to position entrepreneurial leadership as a phenomenon at the nexus of the leadership and entrepreneurship fields and suggest that both fields benefit from mutual cross-fertilisation while studying entrepreneurial leadership. Cogliser and Brigham (2004) remark in this respect: ‘There are numerous potential areas where entrepreneurship researchers might benefit from observing the challenges, continuing struggles, and successes of leadership researchers’ (p. 789). In particular, they identify vision, influence, creativity and planning as areas where both fields theoretically converge. While Vecchio (2003) considers entrepreneurial leadership firmly anchored in the leadership literature, he nevertheless borrows from entrepreneurship to develop a model of entrepreneurial leadership that integrates process (launch, on-going concern, and exit) and level influences (actions, psychological factors). This model recognises that founders also serve as leader/managers during the entire process and are engaged continuously in the creation of the firm’s culture.

II. RECENT EVOLUTIONS IN ENTREPRENEURIAL LEADERSHIP

Despite the apparent fragmentation around the concept of entrepreneurial leadership, considerable progress has been made over the past 20 years to consolidate the knowledge base and to develop a more comprehensive and stringent approach. We can distinguish two key evolutions in the field.

First, there has been a shift from personal characteristics and traits to role and behaviours defined by interaction within context. For example, Swiercz and Lydon (2002) focus their attention on high-tech firms and identify a series of functional competencies (operations, finance, marketing and human resources) and self-competencies (intellectual integrity, promoting the company rather than the individual leader, utilising external advisors and creating a sustainable organisation) that together form entrepreneurial leadership. Together, these competencies allow entrepreneurs to master the challenge of dealing with constant innovation and change. For their part, Lichtenstein and Plowman (2009) draw on three empirical studies which document emergence in distinct contexts (Mission Church, new business ventures and Branson theatres) to develop a model for the leadership of emergence built around nine behaviours. Their model provides an insight of the interaction dynamics between individual and context – the meso space. In the same vein, Cope et al. (2011) examined the context of growing small and medium-sized enterprises (SMEs) to make a case for ‘distributed leadership’ which does not solely rely on heroic individuals. Sharing the leadership within the top management team provides a wide resource base, a plurality of experience and increased capacity for sense-making and problem-solving. At a broader, cultural context, Wang et al. (2012) find that the interaction of multilevel factors (i.e. philosophical traditions and cultural values, organisational, personal and transitional factors) forms a complex and dynamic context of entrepreneurial leadership in Chinese firms.

A second evolution has been a shift from static, descriptive or diagnostic analyses pursuing a psychological approach to a dynamic view of entrepreneurial leadership from a process perspective. A central theme which has been examined from this angle is leadership development in entrepreneurial organisations. In a pioneer study, Antonakis and Aitio (2007) set out to provide a ‘process model’ that explicitly considers context as a moderator of entrepreneurial leadership behaviours. Although they move towards a basis for understanding the process by which entrepreneurial leadership develops, the model they offer is only ‘speculative’ (p. 203) and has not been tested empirically. Leitch et al. (2009) consider leadership development as a social process comprising different activities, events and exchanges over time. They adopt an action learning approach to develop a model of leadership development which comprises developing identity – a sense of self – and a capacity for social interaction – a sense of others. In a subsequent study, Leitch et al. (2013) draw on the human capital and social capital theory to investigate leadership development, focusing on SME owner-managers who attended a training programme. In bridging the gap between leader development and leadership development, they contend that the development of skills, knowledge and abilities of leaders – their human capital – only occurs through the development of their social capital. In their study, this process was driven by the development of peer-to-peer interaction and trust-building within a group attending a training

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programme. In a similar research setting, Kempster and Cope (2010) concur that ‘the development of leadership capability reflects a complex social process of becoming’ (p. 20). Entrepreneurs develop their leadership capability by resocialisation and adaptive learning to fit their implicit leadership role. Crucially, this process happens by tapping into learning networks which raises the salience of leadership and enables entrepreneurs access to peers with whom they can interact.

These two trends, together with an increasing number of studies tackling entrepreneurial leadership from different perspectives, including social enterprises (Prabhu, 1999), ethics (Surie and Ashley, 2008) and gender studies (Harrison et al., 2015), suggest that the field is attracting an increased interest within the academic community. However, despite the progress achieved, there is some scope to develop new theoretical perspectives and use novel, rigorous empirical methods. In particular, there is a need to take into account the cognitive, interpersonal and social richness of leadership in SMEs and to come to grips with processes that would account for outcomes. In addition to the leadership and entrepreneurship literature streams, future research can draw on the conceptual roots in psychology, sociology and other social sciences.

III. THE SPECIAL ISSUE

This Special Issue on entrepreneurial leadership is a result of articles presented at the Recontres de St. Gall conference in 2014 together with a call for papers published the same year in this journal. All papers were evaluated in a double-blind peer review process with several iterations. This Special Issue includes three articles, one of which is conceptual and the other two empirical conceptual and empirical nature.

In the first paper, Zaech and Baldegger (2017) propose and test a model of leadership in start-ups. Their work is informed by transformational leadership (Bass, 1995), which has shaped most of the thinking in the field of entrepreneurial leadership. However, in contrast to previous studies, they also investigate the role that transactional and laissez-faire leadership behaviours play in new venture creation. The main aims of their study are to address how leadership behaviour influences start-up performance and whether start-up size influences this relationship.

To test their hypotheses, Zaech and Baldegger (2017) administered two questionnaires, one to founder-CEOs and the other to employees, in start-up firms in Switzerland, Liechtenstein, Southern Germany and East Austria. From their findings, they were able to draw three main conclusions. First, transformational leadership, where a leader motivates his followers through communicating an inspiring vision and facilitating their development and growth, has a significant and positive effect on start-up performance. Second, the size of start-up seems to be important. In larger firms, laissez-faire leadership, the most passive and non-authoritarian style of leadership, has a significant and positive effect, while in smaller firms it has a negative effect. Third, there were similar findings for transactional leadership, whereby leader encourages compliance through rewards and punishment, and size of start-up: transactional leadership has a significant positive effect on larger firms and a negative effect on smaller firms. Zaech and Baldegger (2017) speculate that the implementation of processes, procedures, routines and structures associated with growing firms means that leaders may adopt more passive leadership behaviours, such as transactional and laissez-faire. They argue this is because routines and processes provide followers with structure and guidance, thus reducing reliance on their leaders.

While this work is of benefit, as it demonstrates that entrepreneurial leaders are likely to display a variety of behaviours in starting and growing a firm, Zaech and Baldegger’s (2017) study is based on mainstream leadership theory, which is leader/entrepreneur centric. Thus, it is characterised by a focus on the individual and their qualities, on what makes an effective entrepreneurial leader, views the entrepreneurial leader as a proactive agent with largely passive followers and leadership itself as a top-down hierarchical influencing process. The danger of adopting such a position in entrepreneurial leadership is that it perpetuates the view that entrepreneurial leadership is a predictable practice and entrepreneurial leadership studies are a prescriptive endeavour. To complement these more traditional understandings and to advance thinking in entrepreneurial leadership, in the call for this Special Issue we invited scholars to challenge the hegemonic, orthodox perspective.

In the second paper, Dean and Ford (2017) do so by taking a feminist, post-structuralist perspective to build on the growing number of studies in both entrepreneurship and leadership which critique the hegemonic masculine discourse, whereby successful entrepreneurs and leaders are aligned with connotations of both men and masculinity. In so doing, they build on calls for more research to explore the interface between entrepreneurship and leadership using a

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gendered analytical lens (Harrison et al., 2015). Accordingly, the aim of their research is to explore the meanings which female entrepreneurs ascribe to the idea of entrepreneurial leadership. For them, a female entrepreneur is the leader of a business that is wholly or majority female-owned and managed. Dean and Ford (2017) used a life history approach to explore the working lives and career stories of three female entrepreneurial leaders. They adopted a critical approach to analysis which, instead of exploring the individual only, also shines a light on the role the environment plays in shaping a person's experiences.

By adopting a critical and feminist poststructural lens, Dean and Ford's (2017) research makes three contributions to the field. First, the variety of meanings associated with the term 'entrepreneurial leadership' suggests that it is a fluid and dynamic concept, not a static one. Second, these multiple and fluid meanings demonstrate that entrepreneurial leader identity is multi-faceted, diverse and potentially conflicting. This does not conform to the hegemonic discourse in which entrepreneurial identity is implicitly constructed as an embodied man (Smith and Anderson, 2003), excluding women and other forms of masculinities. Third, the study highlights the tension of the continued privileging of dominant gendered understandings of leadership behaviour based on assumptions of rationality, logic measurement and competitiveness, which valorises growth and competition. Instead, business success can also be associated with the immaterial and the symbolic.

By drawing on Critical Leadership Studies (CLS), Dean and Ford's (2017) paper is one of the first to adopt a critical perspective to explore entrepreneurial leadership more fully and to contribute a different ontological domain to the literature. CLS are a relatively new approach to studying leadership. Similar to critical perspectives in entrepreneurship and management studies more generally, they question hegemonic approaches and beliefs in mainstream literature (Parker and Thomas, 2011). Specifically, the focus is on critiquing rhetoric, tradition, authority and objectivity and on addressing what is neglected, absent or deficient in traditional research (Collinson, 2011). As such, the concern to challenge orthodox assumptions evident in CLS could be invaluable in developing understandings of entrepreneurial leadership more fully (Leitch and Harrison, in press). The critical turn recognises entrepreneurship and leadership as socially constructed phenomena that are given shape by their social, political and cultural contexts. The emphasis on the relationship between the entrepreneurial leader and the entrepreneurial system in which they and their business operate shapes and influences how they exercise power and authority. In the final paper of the Special Issue, Sklaveniti (2017) also adopts a relational ontological perspective to explore the processes of entrepreneurial leadership in the emergence of a new venture from its initial idea. In her conceptual paper, she draws on a processual view of relationality and emphasises co-action. For her, entrepreneurial leadership is a processual ontology of relationality which sees the self and others in a process of mutual and continuous (re)construction, which connects not separates the participants in a venture. Such a perspective marks a shift from entitative theorising focused on individual action or from favourable contextual variables.

Sklaveniti (2017) argues that entrepreneurial leadership emerges from the co-action of a venture's participants. She identifies co-action as the intersection between the field of entrepreneurship and leadership. In entrepreneurship, co-action characterises a change in the direction for a venture (Gergen, 2009), while in leadership it characterises the expression of creativity (Steyaert, 2007). Using these ideas, Sklaveniti (2017) advances a model comprising four processes – creativity genesis, creativity enactment, direction genesis and direction enactment – with different relational connections evident at different stages. The main theoretical contribution of this work is to highlight the importance of co-action and inclusivity for the entrepreneurial leadership of a new venture creation. Her model highlights the associations between macro-social relations, meso-organisational practices and processes, and the micro-dynamics of entrepreneurial leaders and others. The processual view emphasises that a new venture is a continuous relational achievement characterised by multiplicity, fluidity, uncertainty and temporality. In essence, for Sklaveniti (2017), entrepreneurial leadership is conceptualised as fluid, open to participation and accomplished in relationality.

IV. CONCLUSION

This Special Issue has focused on entrepreneurial leadership. In examining the construct from different ontological perspectives and employing both positivist and interpretive methodologies, the papers in it have met our initial aspirations to consolidate existing embryonic theory development and to stimulate new conceptual thinking. While these papers provide a valuable stimulus, we identify four fruitful avenues for future research.

First, there is scope for more research on all units of analysis, including the individual entrepreneurial leader, the

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entrepreneurial leadership team and the interorganisational and dynamic interrelationships among them. This is predicated on leadership as a collective plural activity based on the practices of many organisational members rather than a few individual leaders. This emphasises the detachment from an individualistic, heroic perspective to a post-heroic one which encapsulates plural forms, such as dyads, teams and collectives, and encourages more holistic understandings.

Second, focusing on organisational context, further studies of entrepreneurial leadership in a wide range of entrepreneurial and SME contexts (size, stage of development, sector) is needed. This would encapsulate family businesses where the effect of entrepreneurial leadership on family dynamics, conflict, succession planning, differences between the entrepreneurial founder/leader and subsequent leaders and the impact of family and non-family members could be explored and, in corporate entrepreneurship where the relationship between CEOs and professional entrepreneurial leaders could be investigated.

Third, in terms of cultural context, given the dominance of Anglo-American models and frameworks, research is needed on how entrepreneurial leadership is understood and varies within and across countries and regions. Fourth, in keeping with contemporary notions, we urge scholars to consider studies based on more processual and relational views in which temporality and contextuality are stressed and less on traditional, essentialist notions.

Even though research on entrepreneurial leadership is still very much in its infancy, the contributions in this Special Issue provide a framework for further theoretical and empirical explorations of the topic and an opportunity to shape thinking in both entrepreneurship and leadership.

Funding

The author(s) received no financial support for the research, authorship and/or publication of this article.

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