



JÖNKÖPING UNIVERSITY

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# **LEADERSHIP & THE IMPORTANCE OF CORPORATE ENTREPRENEURSHIP**

A qualitative study about entrepreneurial leadership & corporate entrepreneurship studied within Swedish SMEs, exhibited by Swedish managers & CEOs.

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## Abstract:

Due to the importance of corporate entrepreneurship and leadership innovation when nurturing and building the company, along with keeping up with competition in an ever-developing world these concepts have become more of an importance over the past few years. Corporate Entrepreneurship has an important role in building innovation and is needed to avoid disruption. However, the level of conscious attention given to CE within Swedish SMEs is still to some extent unknown. This study aims to investigate the CE initiatives produced and the active awareness put towards it along with the extent entrepreneurial leadership plays a role in the organizational innovation. The two research questions are: *How are corporate leaders paying attention to corporate entrepreneurship? & How is entrepreneurial leadership enhancing leadership innovation in Swedish SMEs?*

This study focuses on Swedish small to medium-sized companies of various sizes and within different industries but also acting within the same ownership structure. For this reason, the relationship and entrepreneurial culture within the whole organization is also of interest. Therefore, a total of four interviews with six individuals from four different companies were conducted. The data was analyzed using a thematic analysis method. The results showed that there is an unconscious use of CE approaches and initiative along with the important role of entrepreneurial leadership to maintain and develop the organization.

*Keywords: Corporate entrepreneurship (CE), Leadership, SMEs, Entrepreneurial orientation (EO), Management innovation (MI), Leadership innovation (LI), Entrepreneurship, Autonomy, Attention based view.*

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# 1. Introduction

## 1.1 Background

Small and Medium-sized Enterprises (SMEs) are recognized as critical drivers of economic growth and innovation, not just in Sweden but globally. Innovation is the key to success of SMEs as it allows them to create and offer new products and services to the market along with building their operation, differentiate themselves from their competitors, and respond to changing customer needs and preferences (Pellegrino, G. et al., 2015). In fact, in Europe SMEs account for 99% of all businesses and two thirds of all jobs according to data on EUR-Lex (n.d.).

However, many SMEs face challenges when it comes to innovation due to their limited resources, lack of expertise, and risk aversion. But also, a less mentioned background to these problems, Entrepreneurial leadership. Especially in smaller organizations, issues such as protectionism of individual positions in the firm along with a lack of trust and micromanagement can be potential issues to mention a few (Mawoli, M.A. 2019).

There have been plenty of examples in the past of how companies go through a corporate entrepreneurship (CE) journey, not only in producing new, more, or better products. But could also be through a change in processes within the company that eventually benefits the culture and financial results of the company. To prove that it doesn't necessarily have to be products or innovation, American Airlines in the 1980s realized that the passengers nearly always ate the in-flight salad, but three quarters of the passengers would leave the olive untouched. Corporate management promptly removed the olive from the menu and thus saved more than 40.000 USD per year at the time, without compromising customer satisfaction (Economist, 2015).

Various methods and concepts of corporate entrepreneurship have also generated positive outcomes for companies. Their development and success have been influenced by these approaches. Several organizations have taken this route, including several automotive firms. Further, in the literature review, these topics will be discussed, and the focus will be on how they are being developed within their organizations through a variety of ideas/innovations, such as lowering battery costs by controlling and owning subcontractors, controlling battery production and technology, and managing waste. As a result, they have gained competitive

advantages and were able to enter the market more effectively, which set them apart from their competitors (Mullaney, 2020).

Entrepreneurial leadership has emerged as an important factor that can enhance corporate innovation within SMEs. Entrepreneurial leaders create a culture that values and rewards innovation, experimentation, and risk-taking. This type of leadership can drive SMEs to generate new ideas and opportunities, experiment with new products and services, and leverage their existing resources and capabilities to foster innovation (Frese et al., 2009).

In the corporate world it is also commonly known that corporate entrepreneurship (CE) is essential as a building stone for improving the innovational output and thus the possibility to expand market share and financial growth for the firm. This has been widely proven by research throughout the year, but it has also proved that research is to some extent flawed by not fully considering the individuals and their individual leadership style along with the consequences this has on the innovative output of the firms (Hornsby et al., 2009).

Although research has been made available widely in areas surrounding corporate entrepreneurship (CE) and how important it is for the growth of a firm there is not a lot of information on how companies work to implement CE. It's not widely known how companies pay attention to corporate entrepreneurship (CE) and in what way they work to achieve a better innovative culture in the organization, with consideration to the individual strengths, weaknesses, and character of the individuals. With this report we hope to bring some light into how managers and individuals pay attention to this important tool and what is their own interpretation of the concept along with how they work to improve innovation through corporate entrepreneurship (CE) and entrepreneurial leadership. After all, employees will struggle to work towards a strong economic growth and innovation strong firm without strong entrepreneurial leadership.

## 1.2 Problem formulation

Corporate entrepreneurship (CE) is essential for the development of any company aiming to increase success, market share and profit. Corporate entrepreneurship (CE) has three related components composed of product innovation, proactiveness and risk-taking (Ming-Huei et al, 2010). For this report the focus is mainly how corporate leaders increase leadership innovation and development and the challenges of paying attention and giving attention to corporate entrepreneurship (CE). As we find there is little research to what extent and how companies and managers are paying attention along with how they achieve this in terms of entrepreneurial leadership in the organization. Other key elements of corporate entrepreneurship (CE) and entrepreneurial orientation consist of Autonomy and competitive aggressiveness. Especially important in organizations to bring innovation forward is Autonomy as this creates freedom for employees to be creative and thus also see through their ideas if viable (Edwards, 2014). Lindsey Harris (2023) stated in an article that autonomy is necessary to avoid poor motivation and performance from the employees and instead produces more accountability, creativity, and a better understanding for the organizational culture to name a few. Furthermore, in a research article done by Blossom, Yung, and Cheng (2014) a sample was made with roughly 1400 participants. Showing that autonomy was also linked with greater work satisfaction and as a result the employees were more likely to stay with the company for a longer time further increasing the collective performance of the company. Emphasizing the importance of autonomy as the challenge of improving innovation is increasingly difficult with high turnover of employees.

Academics have since a long time and through years of research conclude that corporate entrepreneurship (CE) is a legitimate track to increased collective organizational performance. They further elaborate that it is also widely recognized that managers hold an important role in the entrepreneurial journey of the whole company (Hornsby et al., 2009).

Additionally corporate entrepreneurship (CE) is considered a powerful tool that organizations should implement to increase innovation and thus also expand the operation (Bani Mustafa et al., 2021). CE also indicates the motivation for employees to act on their entrepreneurial vision and actively come forward with additional ideas that could benefit the company's financial and innovative goals (Do & Loo. 2020).

Generally, managers are considered a homogenous group but should instead be considered as individuals with differentiation in their organizational and structural abilities to motivate and support an entrepreneurial environment (Kuratko et al., 2005). In a sample of around 450 managers, that Hornsby, Kuratko, Shepherd and Bott (2009) conducted it showed that the relationship between the managers idea of the entrepreneurial environment and the number of innovative ideas that was implemented differed widely depending on the structure implemented by the manager.

However, the wider question should be how the individual managers pay attention to the corporate entrepreneurship (CE) in their leadership style and what tools they should aim to implement in order to become a successful manager for the sake of the firm's organizational innovation and growth.

### 1.3 Purpose:

The purpose of this study is to explore how corporate leaders pay attention to corporate entrepreneurship (CE) and thus start exploring the possibilities of expansion and growth. This will elaborate further into current research in entrepreneurial leadership and how managers improve organizational innovativeness through different leadership styles and what methods could be applied to be successful in a very complex area. Through a qualitative study this will enable us to dig deeper and get a better understanding of the challenges managers face in corporate entrepreneurship (CE) and how this can enhance the organizational innovation in Swedish SMEs.



#### 1.4 Research Question:

To meet the purpose of this study the following research questions (RQ) have been formulated:

*RQ1: How are corporate leaders paying attention to corporate entrepreneurship?*

*RQ2: How is entrepreneurial leadership enhancing leadership innovation in Swedish SMEs?*

#### 1.5 Definitions:

Corporate entrepreneurship (CE) - By applying entrepreneurial action and implementation, corporate entrepreneurship enables businesses, products, and services to grow by creating supplementary revenue streams (Nugent, 2021).

Entrepreneurial orientation (EO) - Managers use this concept when creating something original and exploiting opportunities that others may not have access to. The term EO refers to the processes, practices, and decision-making methods employed by entrepreneurial organizations (Jamison et al., 2020).

Leadership Innovation (LI) - As a result of LI, employees are compelled to generate creative ideas, processes, products, and services by integrating their different leadership styles (Indeed, 2022).

Management Innovation (MI) - Refers to the process of managing organization innovation process. Starting at the first stage of ideation, to the final stage of successful implementation. It consists of decisions, activities, and practices for implementing an innovation strategy. (Roy, n.d).

Entrepreneurship - It is the act of starting a business while taking risks in the hopes of making a profit. While also transforming the world by solving problems such as social change, innovative products, or services (Ferreira, 2022).

Small - Medium Sized Enterprise (SME) - An SME is defined by a turnover below. 500 000 000 SEK and less than 250 employees (EUR-Lex, n.d.).

## 2. Literature Review

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*The result of our frame of reference is the output of systematic search for secondary literature with the aim of identifying, evaluating, and summarizing the findings. In the search of finding the most relevant articles some guidelines were necessary to efficiently locate the relevant information. First, we listed several keywords that we found relevant to the topic such as “corporate entrepreneurship (CE), leadership, SMEs, entrepreneurial orientation, leadership innovation, entrepreneurship.” These keywords were later used in search engines and various databases - including Google Scholar, Scopus and Primo. The result of these searches were a good number of articles and books. The focus was mainly on recent information from the past 5-10 years but depending on the nature of the information some older articles were also used.*

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### 2.1 Corporate Entrepreneurship (CE)

Gary Hamel mentioned, for a company to thrive within this era of fast growing and development innovations and ideas, companies have do or die challenges to meet and could be surmounted by inspirational management innovations. Modern management was originally developed for solving problems of inefficiency, however in a context of fast evolving industry and planet, businesses must learn to be adaptable and operationally efficient (Hamel, 2008). From Hamel’s perspective, the most formidable challenges companies are facing include fast innovation learning, accelerating the strategic renewal pace in SMEs and creating a highly engaging and creative work environment which generates inspiration (Hamel, 2008). Corporate entrepreneurship can be described as intrapreneurship, this method and strategy is what corporations establish for achieving innovation growth and corporate growth, however as these terms are defined there are lack of consistency, and researchers have had difficulties to study upon CE while it is a broad and diffuse definition. There appears to be difficulties to have a consensus of the meaning of it. Corporate entrepreneurship is one strategy which management can exercise to encourage the employees for more innovative initiatives which favors in turn the organization (Åmo, 2010).

There are different concepts of corporate entrepreneurship and factors that influence its development and its way to success. The importance of entrepreneurial orientation refers to differential entrepreneurial characteristics such as innovation, risk-taking, and proactiveness.

(Cardona & Izaias & Velasquez, 2017). Moreover, entrepreneurial orientation can be managed and assigned in various ways. A strong entrepreneurial orientation can lead to better and improved performance and for a stronger and better success in corporate entrepreneurship (CE). However, on the other side there are challenges as well, such as lack of organizational support and resistance to change (Cardona, A, R, M. et al., 2017). However, academics have through years of research also concluded that corporate entrepreneurship (CE) is a legitimate track to increased collective organizational performance. They further elaborate that it is also widely recognized that managers hold an important role in the entrepreneurial journey of the whole company (Hornsby et al., 2009). Adding to this Bani Mustafa et al (2021) states that CE is considered a powerful tool that organizations should implement to increase innovation and thus manage to expand the business consequently.

As an indication for how powerful the CE initiative is, there is a very prominent example of the Toyota Motors Production System approach. This approach eliminates waste in the whole supply chain and within the manufacturing process to maximize efficiency. The fundamental principles within this approach included: respect for people, continuous improvements and building quality, these principles have made Toyota one of the most successful automotive companies in the industry. As a result, other automotive companies have followed suit and adapted similar practice in their operations and have likewise seen improvements in the operations (Benjaminwann, 2022). Another inspiring example is Tesla Inc. One of their newest ideas/innovations is to reduce the cost of batteries for their cars, by controlling and having ownership in subcontractors, through controlling their battery production and technology. As a result, this has generated larger margins for Tesla and thus yields a competitive advantage in the market as it enables them to stay profitable even with increased pricing competition. Further this allows Tesla to be entitled to the market compared to other manufacturers, additionally they have a good position against their competition to remain and grow sales, maximizing its revenue and profit during increasing competition (Mullaney, 2020).

### 2.1.2 Entrepreneurial orientation

In contrast to corporate entrepreneurship (CE), entrepreneurial orientation is essentially a vital part of the process of achieving CE in the organization. However, the focus is more on the process part of crafting new ideas and strategies in the hope of achieving something new and exploring new opportunities that other organizations might not have the possibility or tools to explore. Referring to processes, practices, and different decision-making styles of the entrepreneurial organization (Lumpkin et al, 1996). Lumpkin and Gregory also link EO directly to the outright performance of the company. For an organization the level of entrepreneurial orientation can be assessed by looking at five different dimensions. 1) Autonomy 2) Competitive Aggressiveness 3) Innovativeness 4) Proactiveness 5) Risk taking. These dimensions are not only relevant to the organization but also to the individuals, managers, and decision makers in the organization. However, Kreiser et al. (2013) explained in a research article that all these collectively does not necessarily prove the EO level of a firm but emphasizes the possibility that single dimensions might have a greater impact on the performance of the company.

One of the dimensions of entrepreneurial orientation is innovativeness which reflects the company's trend of actively supporting and engaging in innovative projects, processes, and activities. With the aim of achieving more business opportunities and thus creating greater profitability (Huang, 2022). Furthermore, Kreiser et al (2013) emphasis on the importance of innovation in organization to facilitate growth, product innovation and increased market value for SME companies. With increased R&D and improved technological leadership in smaller and medium sized firms it opens to a change in organizational culture with more openness towards experimentation and the implementation of new strategic approaches while the resulting amount of ideas from R&D spendings outweighs the cost (Gima & Ko, 2001). Increased innovativeness also amounts to improved flexibility against changing market conditions with improved efficiency in the implementation of new or adapted products (Ireland et al, 2009).

Although some state that these dimensions together are not a correct indication of the EO level of a firm, professionals still see the connection between autonomy and innovativeness. Ranjith Manon, a senior VP, stated in an article (2021) that a company moves ahead with innovation only, and innovation can only happen with autonomy. Therefore, autonomy has to be offered

to a certain set of people in certain positions to enable them to encourage innovative ideas among the employees.

## 2.2 Management Innovation

In contrast to leadership innovation, management innovation focuses on improving the way organizations operate and focuses more on process improvement while leadership innovation is more concerned by improving the way leaders lead and inspire others. However, while organizations have tried to adapt to rapid and drastic changes in the business environment, management innovation has been a helpful tool for organizations to stay relevant and competitive in the market (Hamel, G. 2007).

Management innovation is a wide and spread concept and can take many different forms, it can extend to changes in organizational culture and practices in leadership and extend to other management tools and new innovative technologies. The adoption of agile development methodologies in a management innovation. Management innovation is critical for organizations to stay ahead in a growing and changing business environment (Hamel, G. 2007). Birkinshaw and Mol mentioned in their (2006) article that there are many factors that contribute to management innovation, including shifts in employee and customer preferences, changes in the competitive landscape, and technological advances. (Birkinshaw, J. Mol, J. M 2006)

Further research shows managers are considered a homogenous group but should instead be considered as individuals with differentiation in their organizational and structural abilities to motivate and support an entrepreneurial environment (Kuratko et al., 2005). In a sample of around 450 managers, that Hornsby, Kuratko, Shepherd and Bott (2009) conducted it showed that the relationship between the managers idea of the entrepreneurial environment and the number of innovative ideas that was implemented differed widely depending on the structure implemented by the manager.

## 2.3 Leadership Innovation & Autonomy

Leadership innovation is the ability for a leader to introduce new and creative approaches, ideas, and strategies for reaching organizational growth and performance processes (Avolio & Gardner, 2005). In a vivid and rapidly changing business environment, leadership innovation has become a significant factor for organizational value and in performance growth.

According to Avolio and Garden (2005), leaders in organizations are more likely to perform better while exhibiting innovative behavior, further Kanter (1983) argues that innovation is significant for staying relevant in the market and to maintain a competitive advantage in the industry where they are performing (Kanter, 1983).

During our Holocene epoch, there have been many significant innovative leaders who have changed the world with their innovative ideas and productions. Steve Jobs is one exceptional visionary and innovative leader who revolutionized the technology industry with his innovative approaches and ideas, therefore his creation of products changed and left a mark on the world (Isaacson, 2011)

Leadership innovation is crucial for organizations to grow. Leaders have the possibility to create strategies and structure within companies, they can motivate and encourage others with their creativity and help (Yukl, 2020). Leaders can motivate and encourage employees but it's important to give the workers the autonomy and independence for their tasks. It builds trust between the leaders and the employers within the firm and the leaders can focus more on innovation and other workloads (Yukl, 2020). By delegating the work tasks, it initiates the employees to act independently, this in turn provides the opportunity for the leader to gain trust in the subordinate's performance and they earn respect. It is characterized by mutual trust and respecting the subordinates' feelings and ideas. Leadership as a process is not a person or a position, it's a complex moral relationship between people based on shared vision, commitment, and trust (Yukl, 2020). Further, leaders who adopt a supportive and empowering leadership style have a positive impact on employee behavior and organizational functionality. Directive and authoritarian leadership styles negatively affect employee behavior and organization performance. Effective leadership styles can create a positive work environment, empower employees, and improve organizational functionality (Khan et al., 2021).

Another essential part of leadership Innovation is Autonomy. Autonomy is substantially the straight opposite of being micro-managed and offers the employees a way to decide how and when they decide to do their work through a way that suits the individual best. Maggie Wooll (2021) further quote "*Autonomy at work refers to how much freedom employees have to do their jobs. Specifically, it relates to the pace at which work is completed, its order of completion, and a person's freedom at work without micromanagement.*" Furthermore, she also touches upon some of the benefits in the workplace such as increased job satisfaction, employee motivation, innovation encouragement, increased productivity, and increased leadership

qualities to mention a few. Burcharth et al (2017) further acknowledges the importance of autonomy to increase innovation specifically, offering increased freedom and autonomy gives the employees the possibility to take their time and be creative rather than focusing on deadlines and strict job allocations. The article concludes that to increase innovation it is essential for the firm to offer autonomy, not necessarily to increase the innovative output but to improve strategies for innovation projects.

Nasrudin (2022) come to a similar conclusion to the advantages of autonomy in the organization but also state some potential disadvantages such as unclear direction in what work needs to be carried out and without clear directions from management in terms of boundaries for decisions and success criteria, which lies a lot on the qualities of the manager. Further disadvantages include a manager's latent reluctance as the performance of the employees directly reflects the capabilities of the manager. Lastly, he mentions employee unpreparedness and resilience to external inputs. Through managing their own work, they may look the other way on external inputs and rather look more towards what they know themselves, hampering their own and organizational development as a consequence. What all these have in common is that the performance of the employee reflects the capabilities of the manager.

Looking further into the positives and negatives of autonomy there is a fine line between balancing control and autonomy. Essentially the balancing act between micromanagement and no control is very delicate but very important for organizational efficiency. In an article from 2017 Assaf et al. discusses the balancing act between the two very different but very close phenomena. They conclude that finding top innovative talent can be difficult and once securing them might limit their autonomy to do what they do best. Furthermore, they emphasize the fact that ideation and innovation take time and before an idea is presented a two-way trust between managers and employees is important not to limit their creativity and autonomy in the innovation process. Even though managers might want more insight in the progress this could prove to be counterproductive.

## 2.4 Risk Taking and Attention Based View

Marino, and Wever mentioned in their article (2013) Innovativeness and proactiveness are positively correlated with performance, while risk-taking is negatively correlated. However, they claimed that risk-taking and performance are U-shaped, and that risk-taking can lead to higher performance. To achieve optimal performance, SMEs should balance their entrepreneurial orientation across three dimensions, innovativeness, proactiveness and risk-taking (Marino et al., 2013).

In addition, risk taking is an important concept for SMEs to develop and continue to grow, however, not all SMEs have the possibilities and resources to take risk and whereas they need to focus on their limited access to their resources and keep their attention for moving forward and reaching their goals. In some cases such as Tesla Inc, they saw the opportunity and an opening in the market so they took the risk, but for some it can lead to bankruptcy if not being careful (Barnett, 2008). Something that can act in the best interest of the growth of the firm and reduce risk is an adaption and attention-based view approach as explained below enabling a firm to be efficient in the scanning and selection process, thus giving the opportunity for companies to take calculated risk. Attention based view is a cognitive perspective which highlights the importance of attention in terms of processing information and for optimizing cognitive performance. As William Ocasio further stated, the focus on the structure of the organizational attention explains the firm's behavior in importance to understand their strategic choices. For achieving the organizational goals, the patterns of decision-making reveals and determines the corporate strategy (Ocasio, 1997).

Attention based theory envisions companies as systems of distributed attention, attention defines the interpretation, encoding and focusing on time and effort for different issues as opportunities, threats, proposals, routines, and procedures (Ocasio, 1997). Attention is a critical resource in the process of firm's growth, to sustain growth, firms must manage attention effectively. Three attentional processes are essential to corporate growth: scanning, selection, and focus. A scan involves identifying opportunities and threats in the external environment, a selection involves selecting what opportunities to pursue, and a focus involves allocating resources to pursue those opportunities. The article suggests that effective attention management is critical for sustained growth of firms (Joseph and Wilson, 2018).



Furthermore, the importance of understanding attentional processes in the context of firm's growth is essential. In addition to industry characteristics, organizational context, and leadership practices, attentional processes are shaped by a variety of factors. Growth opportunities should be viewed from the perspective of attention dynamics. This is because effective attention management can significantly impact the success or failure of growth initiatives (Joseph and Wilson, 2018).

Ocasio, Laamanen and Vaara (2018) explores how communication and attention dynamics influence organizational strategic change. Communication plays a major role in shaping attention dynamics in organizations. During the past few years, a large retail organization has undergone a significant strategic change. Using interviews conducted with senior managers and documents within the organization, Ocasio & Laamanen & Vaara seek to gain a deeper understanding of attention and communication dynamics, as well as how they intersect with organizational strategic change (Ocasio & Laamanen & Vaara, 2018).

Furthermore, three attentional processes were identified: directing attention to specific issues and challenges, focusing attention on the need for change, and maintaining attention over time. Effective communication plays a bigger role in shaping the attention dynamics, by helping to focus attention, direct attention to specific issues, and to maintain attention over time. Attention dynamics is shaped by various factors such as in the organizational context, including the characteristics of the issue or problem, and the communication practices employed (Ocasio, Laamanen and Vaara, 2018).

## 2.5 Integrated summary of literature

Throughout the literature review the search for information has been conducted in areas surrounding Leadership, corporate entrepreneurship, autonomy to mention a few. The review process has repeatedly lacked real-life context and examples to highlight the individual side of all individuals and has instead treated concepts and models as homogenous for all individuals. As stated by Hornsby, Kuratko, Shepard and Bott (2009) the structural and organizational abilities of managers were analyzed on a homogenous level but pointed towards the fact that managers' qualities and abilities should be viewed as individual but without any real data to show for this. Further similar question marks with regards to real life practices have occurred in areas surrounding corporate entrepreneurship as Hornsby et al (2009) states the importance of CE as a legitimate track for increased collective performance and the important role of the manager in these situations. As also stated by Bani et al (2022) CEs effectiveness should be considered by all firms for increased growth. This has increased our question marks surrounding how firms, and Swedish small to medium sized companies, are aware of the importance of CE and how they work with the concepts.

Furthermore, the importance of leadership innovation has also been emphasized by Avalio and Gardner (2005) as its the ability for a leader to introduce fresh and creative approaches, ideas and strategies for improving and reaching organizational and performance growth. Further Gary Yukl (2020) discusses the importance of leadership innovation for organizational growth. Diving more into detail Ocasio, Laamanen and Vaara (2018) explains the importance of communication and attention and its influence on the organization along with the relationship between communication and attention. With literature based around the attention-based view it further raises the questions surrounding how well managers and leaders of companies pay attention to different aspects of the organization to allow for corporate growth in all areas of the business. Along with the importance of trust to achieve an autonomous way of working.

The overall gaps are surrounding areas of real-life context examples and practices in companies, how they apply corporate entrepreneurship. Along with the importance of leadership innovation and entrepreneurial leadership within the organization, to allow for growth, on company level and personal level and the level of attention put towards organizational development and innovation.

### 3. Methodology and Method

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*In this area of the report will touch more upon the methodology of this research paper. It starts off with the method, which comprises the research paradigm, the research approach and design. Following on is the chosen method which is discussed by addressing structure of the qualitative interviews, research context, how we selected the interviewees and companies along with how we have analyzed this data. Lastly this chapter will end with a discussion regarding the ethical consideration and trustworthiness of this report.*

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#### 3.1 Research paradigm

Ryan Gemma (2018) stated in a research article that there are two major Research Paradigms, positivism and interpretivism. For this qualitative research article, authors have found it most suitable to utilize the interpretivism paradigm since there is a need for understanding the context of the information along with the individual processes and thoughts. Instead of opting for a Positivist paradigm which would be more suitable in a quantitative study where reality would be the same for all. Individual characters and emotions of managers and employees significantly causes deviation in research surrounding CE. For us to get a better understanding of the extent managers pay attention to CE in their decision-making process and managing style, along with their own interpretation of the topic. We have found it suitable to investigate the reality of CE in SMEs through qualitative semi-structured interviews. We have decided this since qualitative research is based on interpretivism (Gemma, 2018)

#### 3.2 Research Approach

Expanding on the knowledge previously presented by Hornsby et al (2009) regarding the general importance of CE to run a successful organization, the aim is to further investigate on an individual managerial level how CE is practiced, implemented, and monitored to add additional knowledge of the reality of the subject. Through getting a better picture of the individual's interpretation and reaction to managerial challenges it will enable to evolve the knowledge in the area. By observing and analyzing patterns, conclusions will be possible, thus making an inductive approach of this qualitative analysis more suitable compared to a deductive approach which is more suitable for observing correlations and answering questions that occurred along the way (Thomas, 2003 & Williams, 2007).

### 3.3 Research Design

The Research design of this report is in line with criteria of Interpretivism paradigm. Furthermore, it is a qualitative analysis with inspiration from an inductive approach. Together with multiple interviews and analysis involving corporate leaders in a variety of different industries. Closely analyzed through critical thinking and comparison to previous research it will enable us to get the full picture of the topic of attention towards CE. For this research a selected semi-structured interview process was found suitable for the data collection process. Following is the rationale of choices.

### 3.4 Data Collection

#### 3.4.1 Secondary data collection:

The result of the frame of reference is the output of systematic search for secondary literature with the aim of identifying, evaluating and summarizing the findings. In the search of finding the most relevant articles some guidelines were necessary to efficiently locate the relevant information. First of all several keywords were listed that were found relevant to the topic such as *corporate entrepreneurship (CE)*, *leadership*, *SMEs*, *entrepreneurial orientation (EO)*, *leadership innovation*, *entrepreneurship*. These keywords were later used in search engines and various databases - including Google Scholar, Scopus, and JU Primo. The result of these searches were a good number of articles and books. The focus was mainly on recent information from the past 5-10 years but depending on the nature of the information some older articles were also used.

#### 3.4.2 Case study

Robert K. Yin (2012) defines a case study as an empirical inquiry that investigates a contemporary phenomenon in depth and within its real-world context, especially when the boundaries between phenomenon and context may not be clearly evident. Yin further discusses concerns with regards to case studies such as the potential issue of generalization, particularly in single cases. However, case studies when conducted correctly are generalizable in theoretical proportions but not to populations or universes. In case study research it does not represent a sample, but the goal is rather to expand and generalize theories. Or as explained in the book "*The goal is to do a generalization and not a particularization analysis*". For this study this is applicable because the relation between research and reality needs to be further understood with verifiable evidence from real life examples in the shape of multiple case studies.

### 3.4.3 Semi-structured interviews

Olatunde and Olenik (2021) explains that semi-structured interviews are the preferred data collection method when the goal is to gain a better understanding of the interviewee's perspective rather than a generalized picture of the phenomenon. The primary benefit is said to be the opportunity to keep a focused interview while still giving the interviewer the autonomy to explore new information that might come up during the interview. For the purpose of this study it is therefore suitable to use the semi-structured interview method in order to face the challenge of subjectivity and further get a better understanding of the context the respondent builds their reasoning upon.

During the interview process consistency among the respondents and case companies is important in order to get reliable, systematic, and comparable data. Therefore, the interviews were built upon six different categories based on the literature data we have collected. These categories were according to the following order: 1) Introduction and background, 2) Leadership, 3) Corporate entrepreneurship & Entrepreneurial Orientation, 4) Autonomy, 5) If not Autonomy, 6) Others. For Company A the questions were slightly changed in terms of from what perspective the questions were asked, to better suit their position of working above all companies but contents and categories stayed mostly the same.

The interviews were conducted through the video meeting software Microsoft Teams due to the convenience of the software for conducting interviews. Starting of the interview process was a brief introduction of the project and a small background of the interviewees to gain a soft start of the data collection following next. Afterwards the interviewers followed the prepared structure of questions to ensure a methodical, consistent and reliable collection of data relevant to the research question in place. These included areas surrounding leadership, corporate entrepreneurship and autonomy where areas such as how they pay attention to corporate entrepreneurial initiatives, how they feel it impacted the organization along with how they feel leadership has led to growth and development in the organizational innovation of the business. As well as information surrounding their thoughts along with the importance of autonomy in the organizational structure. However, even with the structure of the questions, many topics prepared for a later stage in the interview came up while discussing earlier questions on other topics. The outline for the interview questions can be found in Appendix 1 and Appendix 2.

### 3.5 Case Criteria Selection

The current study is compiled of 4 interviews with 6 individuals in Swedish SME companies. Throughout the literature review a lack of empirical data was discovered to support statements surrounding the leadership ability, attention and general understanding and awareness of corporate entrepreneurship in the growth of business.

The sampling procedure was conducted by scanning the network for appropriate participants suitable for the criteria of being a Small to medium sized company, preferably in different industries and size to ensure the result of the data collection results were not one sided.

By gaining access to a corporate group, through family connections, with ownership in multiple companies active in a variety of different business areas it enabled us to collect data from organizations with different structures, size, and business area. But also enabled us to gain access to interview data from the ownership company as well, allowing for data from a different perspective compared to the other participants. Ultimately questioning Company A, the owner of the companies, for a selection of companies they would feel suited the requirements. As a result they came up with three different companies plus themselves, which included a total of 6 people, including the CEO of all companies and in a couple of cases also other persons in a leadership position. All interviews lasted for approximately just under one hour to one and a half hours.

To best suit the purpose of this article a few criteria were outlined to fulfill the needs for qualitative data in the best possible way. Ideally wanting a selection of companies active in different industries, size, management structure, and in some cases different ownership structure. The addition of also being able to get interview data from the ownership company adds to the value of the sample. Criteria were also outlined that the companies should be a small to medium sized company with a minimum of around 10 employees and a maximum of around 150 employees with a maximum financial size of 500 million SEK annually. With these criteria a variety of companies ranging in size, structure and industry were gathered.

Name:	Company:	Position:	Date:	Duration:	Place:
CEO A & Manager A	Company A	CEO & Business Developer	13th of April 2023	85 min	Online via Teams
CEO B	Company B	CEO	11th of April 2023	49 min	Online via Teams
CEO C & Manager C	Company C	CEO and Board Member/ Shareowner	12th of April 2023	72 min	Online via Teams
CEO D	Company D	CEO	17th of April 2023	43 min	Online via Teams

### 3.6 Data Analysis

For the data analysis a thematic content analysis has been selected for use. Thematic analysis is used by researchers to locate, analyze, and report on themes found within the data (Braun & Clarke, 2006). According to Hsieh and Shannon (2005) there are three different types of thematic content analysis, Conventional, Direct and Summative content analysis. For this analysis the conventional content analysis is most suitable for the purpose and content of this report as the method aims to describe a phenomenon, which in this case is how leaders pay attention to corporate entrepreneurship and how entrepreneurial leadership affects leadership innovation. The data analysis process is as follows 1) Data Collection from multiple interviews 2) Data Reduction 3) Coding process 4) analysis.

The process of the analysis began with transcribing the interviews recordings. Transcribing process was done automatically through a transcribing tool in Microsoft teams and through automated transcribing services for the additional voice recordings, later double checked and corrected for mistakes by cross referencing the transcribed text with the audio recordings manually. The total number of transcribed pages was 133. As a result of the interviews being conducted in Swedish the transcribed data was thus also in Swedish. This helps with the

credibility of the analysis as the interviewees don't fall into the risk of making statements that are not accurate or being wrongfully translated from Swedish to English when speaking in a foreign language. To further increase the trustworthiness the interviewees had the possibility to review their own quotes.

The analysis process continued with coding of the data collected. After carefully reading through all transcripts, quotes were picked out and coded followed by being grouped into second order categories and themes in a total of three steps. The initial coding resulted in 25 first order codes as shown in Figure 1. This was subsequently organized and analyzed for similarities and relationships, later based on the analysis of the researchers' judgment grouped and dialed down to 18 second order categories. This satisfies the first stages of the Conventional Content Analysis Method (Hsieh & Shannon, 2005).

As the last step of the coding process four general themes were identified that have had an impact on the CE and Entrepreneurial leadership of the SME firms. They are as follows, *Individual Development, Corporate Growth, Leadership and Autonomy*. The themes were developed using a semantic and latent approach meaning that both the shallow meanings of the data as well as the more underlying ideas and assumptions that might have implication on the semantic data produced (Braun & Clarke, 2006). To simplify some interviewees might have said one thing using a certain set of words and another used a different set of words but the underlying idea behind the statement meant the same. Finally, all data collected was carefully analyzed individually within each interview for the interviewees to gain a thorough understanding and then analyzed together.



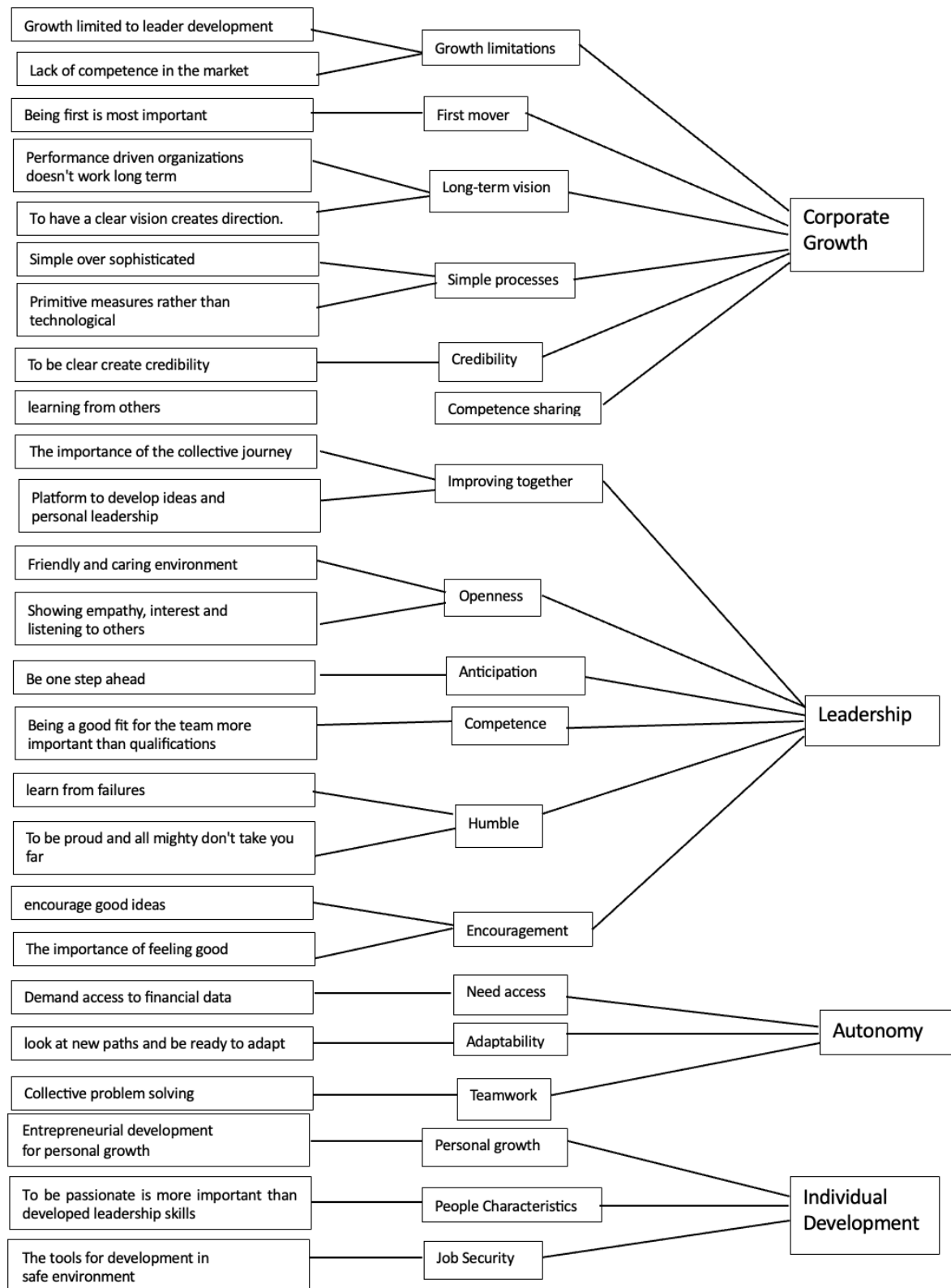


Figure 1.

### 3.7 Ethical considerations and trustworthiness

In terms of ethical consideration for this research article Bell and Bryman (2007) suggest there are 11 different categories for areas to take care of while conducting qualitative research. The most relevant are privacy, confidentiality, anonymity, affiliation, and transparency. To ensure all these requirements for ethical considerations are satisfied researchers were very considerate with the integrity of the interviewees also offered anonymity for all participants. All participants have also been offered to review the questions beforehand and signed a document to confirm their participation. During the interviews and the research process researchers have also offered complete transparency to avoid any miscommunication and misunderstandings, along with giving the participating parties a better understanding of the goals and purpose of their participation. Furthermore, it's important to point out that one of the researchers has a family connection with the managers of a shareholding company, although we have made sure this has no implications for the study other than offering a greater insight in the business operations.

Next to the criteria for ethical considerations, according to Marlei Pozzebon (2004) there are four additional criteria that should be evaluated while conducting a qualitative interpretive study, these are Credibility, Transferability, dependability, and confirmability.

#### 3.7.1 Credibility

Credibility in research is a way to decide whether the research question was identified, investigated, and described in a proper fashion (Sandström, n.d.). Furthermore, she mentions a few areas that need to be satisfied in order to be able to call the research work credible. Some of these are who and how the study was conducted, sample sizes and quality of sources. While conducting the interviews the researchers had the option of either doing the interviews in English or the native language Swedish, both had its pros and cons but after evaluating both options the decision landed in completing them in Swedish to get a more nuanced reply and deeper data. To further increase the credibility interviews were conducted with several management personnel in a variety of organizations to get a more comprehensive sample and broader picture of the issue, thus increasing the credibility of the report further. For the convenience and confidence of the interviewees, interviewers had placed the questions in such an order to make them feel comfortable. While combining this with trustworthy and credible secondary sources researchers reach the level required to consider this report credible.

### 3.7.2 Transferability

Transferability refers to the extent the result of the research would possibly be able to transfer and used for future research and other context. Furthermore, allowing the findings in the report to be generalized will further increase the possibility for additional research (Bastis Consultores, 2020). With a qualitative study that contains a relatively small sample size in specific context it could mean difficulties for future research. However managerial challenges in an entrepreneurial environment are very much vital in more situations than only managers in small to medium sized companies. For instance, you can also look at the situation from the other perspective as an employee's perception of managers and compare with findings in this report or other general managerial situations in life. Additionally, the ability to create triangulation between multiple data points, enabling to either close the loop or not after conducting the interviews thus making the findings more transferable.

### 3.7.3. Dependability

Dependability refers to the degree the research procedure could be replicated with similar findings in a similar context (Guba, 1981). Furthermore, it depends on the reliability and consistency of the findings. Along with the extent external parties can follow the research procedures and how the progress is documented (Adams et al, 2016). For this project all interview questions for instance are systematically categorized and later also transcribed to ensure a more reliable and thus offer a more consistent and thorough analysis of the findings.

Throughout the research process all work was followed and examined by fellow students and university tutors. Thus, reviewed and discussed during all parts of the process.

#### 3.7.4. Confirmability

Further Guba (1981) emphasizes that the audit strategy is the most prominent technique to establish confirmability in the research process. An Audit strategy is exactly what it sounds like, there is an external auditor following the process and progress to get an understanding why and how decisions are made and understanding the purpose behind these choices. The auditor additionally considers all data, findings, recommendation, and the full process of the research to be fully up to speed with the progress. To establish a high level of confirmability it is essential that the auditor arrives at similar conclusions with the same data and context. In this case researchers have conducted planned audits through meetings and seminars on five strategically different times spread throughout the full research process. Additionally, the study has been followed by other bachelor students to ensure full transparency.

## 4. Empirical findings and Analysis

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*For our empirical findings we have as mentioned before conducted multiple case studies containing interviews with CEOs and leaders of a group of companies operating under the umbrella of Company A including the CEO of Company A. They have a majority ownership or full ownership of all below companies. During these interviews we have focused on the techniques and quality these leaders possess and how they manage their company, further focusing on areas such as leadership, corporate entrepreneurship, and autonomy.*

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### 4.2 Case Companies and Participants Presentation

#### 4.2.1 Case Company A

Case company A is the majority owner or full owner of all companies included in this study. Their main area of business is as an Investment Company but perhaps not as the ordinary investment company you have in mind. Decisions to purchase companies are not with the idea of buying and then selling them as the ordinary investment companies, with Company A the idea is long term investments where they develop together with the businesses involved in the group. Thus, look for individuals with great ideas and vision rather than immediate financial returns. Company A employs around 8 people but the whole group has around 850 people working within it in different industries and business sectors. The company turns over in excess of 1 billion SEK.

#### 4.2.2 Case Company B

Case company B has been around for quite a long time but was purchased by the current shareowner and CEO in the early 2010's and later being purchased to a majority stake by Company A. They operate in the interior, exterior and industrial fixtures, and lighting business mostly through a wholesale model. Since being purchased by CEO B they have seen an extraordinary growth in revenue by over 600% and now employ around 50 people with an annual turnover in excess of 100 million SEK.

#### 4.2.3 Case Company C

Case company C is once again operating in a different industry compared to the first two. For this company they are active in the IT business. It was founded around 2016 and like company B has seen an extraordinary growth since its inception to now turn over in the region of 100 million SEK and employ around 45 people. What's differentiating this company from others is that this company is to a majority stake owned by Company A followed by ownership from CEO C and Manager C, however this company is also employee owned for a small stake, something around 60-70% of the employees have picked up the option of.

#### 4.2.4 Case Company D

Case company D is the result of a recent merger between two previous firms and is since recently fully owned by Company A. CEO D is the founder of one of the companies included in the merger. The company is active in the recruitment and leadership industry and currently employs around 10 people since the merger and turns over around 20 million SEK.

#### 4.3 Corporate Growth

The company's growth and development were major topics of discussion during the interview process. Most of the companies are owned by the investment company, but growth and development are their main concerns both individual growth and organizational growth. During the interview the case companies elaborated on their views and experiences of corporate entrepreneurship and corporate growth. These were their replies:

CEO A answered about their experience in corporate entrepreneurship: *"In our history, we have worked in organizations that have been very performance driven. The goal is to reach a certain level within three months and if you don't get there after two months, you're out, which is a very different culture. You don't believe so much in that, but rather in creating security and giving them the tools to develop in peace and quiet."* Company A don't like to follow the traditional way of leading, they however focus primarily on helping, growing, and building entrepreneurial spirit within companies. They like to work with driven people who have goals to succeed and have positive and potential character and personality traits. Furthermore, they mentioned the importance of having fun at work while remaining competitive and passionate. Company A believes that building trust among people is what makes the organization more successful.

CEO A further adds that their processes are different from the traditional working methods. The importance of people's well-being is intertwined with company growth. *"You could say that it is a fairly simple process at Company A. These processes could be considered very practical, but not particularly sophisticated. Our success factors have not been set in a particularly better or more efficient way than anyone else."* In the interview they immersed themselves more in people management. They highlighted during the interview the importance of driven characteristics as well as being well aligned with the drive of the business and organization.

CEO B pointed out their corporate strategy and how they are operating within their development in the firm: *"A lot of effort is also put towards developing the technical capabilities of the firm, often through learning from others through trade fares, often in Asia since they are generally ahead of us in technological development, then brings it back to Sweden to produce a "Made in Sweden" product".* Company B has since a long time a company goal of introducing a new article every second day, it doesn't have to be a new product, but would rather be a different color, update, or variation. To decide what product to introduce to the market, the company outsources the decision and selection process to a company called Whitewater. Whitewater indicates where demand is currently. *"If there is demand for lights for old cities, then they might step ahead and produce a lamp with a retro look for example."* Further, they explain that another way to decide the development direction is simply by listening to customers' needs. CEO B also brought up that they are positive about high speed and open for mistakes and bravery among the employees, *"The quick beats the slow, not the big ones beat the small."* With an increased pace, whenever mistakes occur, you learn from them and do right by them, this gives the employees the opportunity to take risks and be brave while still being ahead of the competition.

CEO C indicated their beliefs and thoughts about corporate growth and strategy, *"Right now it is more important not to have a lot of tools and structure and would rather go with the gut feel. When a new product hits the market it either flies or it doesn't. There is not much need for measuring."* Company C pointed out its lack of structure when measuring entrepreneurial initiatives in the organization. They mentioned their prior working experiences that they didn't want to carry over into the current company. However, the interviewee pointed out that it gets challenging and unavoidable to not establish more structure as the company grows. Winningtemp is a system that company C has established for reaching and measuring the

general well-being inside the organization in terms of business planning, processes, and what needs to be improved but also to stay on top of employee satisfaction.

CEO D adds his reflections on corporate growth: *“If a company is saying that they can serve you Italian, Greek, Turkish and Asian? In other words? It will not be credible, but on the other hand, if we want to eat really good Italian food, we go to one Italian restaurant and that’s how we need to address our customers also, to be clear. While making our offer we must prove that we are best on it and best in the market and to be clear.”* The main part of corporate entrepreneurship is to create a strategic map for continuous innovation and development where they can solve different dilemmas and problems they face. The most crucial key concept for creating strategic maps is to set a lot of time aside for work development and to have clear visions and goals. Furthermore, for being newly established in the market it is important to be precise and concise in what they offer as a company. This is for gaining customer loyalty and satisfaction and minimizing the risk of misunderstandings. CEO D says you should consider seeking outside resources, making improvements in work or business development, and filling in the gaps in the organization with skills you lack for ensuring the company's best interests. Furthermore, CEO D adds, *“The main part is that you need to come up with some kind of vision and create some kind of direction for the business. It's an important part that there needs to be some form of vision that becomes clear.”* Having a clear vision and the ability and knowledge is important for organizational and company growth.

#### 4.3.1 Analysis

During the interviews within these organizations and corporate leaders we recognized the following parts. The general picture with regards to the attention to corporate entrepreneurship was that there are not really any structures and strategies that these corporations follow. Whenever the question was brought up in the conversation, it became repeated and there were not really any answers to it in the beginning. However, it became clear that these corporations do follow structures and strategies however they also follow a lot on their intuition and non-written structures. A common theme that was brought up during the interviews was that they are all concerned about people management and employee’s well-being, while that is one main factor for development and to reach corporate success.

As Cardona (2017) described the concept of corporate entrepreneurship as factors that influence the organization's development and its way to success. The importance of



entrepreneurial orientation refers to differential entrepreneurial characteristics such as innovation, risk-taking, and proactiveness (Cardona, 2017). The innovational, risk taking and proactiveness became clear during the interviews that the companies implement strategies to generate the maximization revenue and for developing in growth. As CEO C stated, *"Sometimes it is better to follow intuition and take risks, that is how they will see if it works in their market or not."* Or the quick approach that company B has adopted to be able to take risk and still be ahead in the market.

This process is something that many companies apply and have done in many years and will continue for many more. As earlier mentioned for the indication for how powerful the CE initiative is, there were a few examples of corporations who applied these strategies and succeeded well. Toyota Motors established their Production System approach which eliminates waste in the whole supply chain and within the manufacturing process to maximize efficiency. These CE initiatives have made them improve in their operations however, there have been direct results in other automotive companies who adapted similar practices in the operations (Benjaminwann, 2022). This also establishes the effective use of CE within larger organizations but as stated is not quite as commonly actively used in smaller organizations.

Moreover, Corporate entrepreneurship is the method and strategy which corporations establish for achieving maximal corporate growth, However, as Åmo (2010) mentioned, CE lacks consistency while defining it and can be a broad and diffuse definition. As previously stated, whenever CE got brought up as a defining question, none really generated an answer for their corporate entrepreneurship within their firms. There appears to be difficulties to have a consensus of the meaning of it. Therefore, there are similarities within these generational companies and the definition upon CE, even though there became no clear answers on corporate entrepreneurship they still do manage to work accordingly. All the managers could agree upon the fact that creating a vision and strategic structure and direction is crucial. By having a clear vision and the ability to encourage employees for more innovative initiatives generates favors in turn for the organization and could be described as one of the CEs strategies. CEO B also brought up that they are positive about high speed and open for mistakes and bravery among the employees. Which is further confined by an article by Gary Hamel (2007), for a company to thrive within this era of fast growing and development innovations and ideas, companies have done or die challenges to meet and could be surmounted by inspirational management innovations. Modern management was originally developed for solving problems

of inefficiency. From Hamel's perspective, the most formidable challenges companies are facing include fast innovation learning, accelerating the strategic renewal pace in SMEs.

In addition, the corporate growth is what these three case companies have in common and creating a path to reach their common goals by following their 4 year-plan created by company A. Furthermore, they all had in common that the concept of corporate entrepreneurship was not clear which wasn't surprising according to later studies. However, they all work with corporate entrepreneurship in mind unconsciously which was notable by the entrepreneurial culture of always evolving and improving in all companies.

#### 4.4 Leadership

Throughout the interview process leadership has been a commonly encountered concept both literally in terms of leadership being the topic but also unconsciously through reasoning on other topics where the terms surrounding leadership was once again touched upon and the importance it holds for these companies. When asking questions of how the leaders view their own leadership the following replies were done:

CEO A had this to say with regards to their own leadership and what he views as a great leader: *"I normally say that a good prerequisite to lead people is to have a good level of self-awareness, it doesn't mean that this image must be optimally good. More that you are aware how you are and how you function as a leader. This typically leads to me feeling confident as an individual and thus also lead people with confidence."* To further build on this they add that they elaborate that others probably perceive them as quite challenging, but in a good way. They want the people to see new perspectives and challenge them to open their eyes for new opportunities. CEO A further adds his view of a great leader: *It's important for a great leader to be able to get people inspired and motivated to develop themselves. When you have a leader that is very passionate about what he's doing is very important"* Building onto this he further adds what they look for in a leader for their subsidiaries: *"The most important for us is that they have the passion, not the right leadership qualities, it's much easier to teach someone with great passion to be a great leader than teaching a technically good leader to be passionate."*

CEO B had the following to say about their own leadership and their view of a great leader: *"I took a leadership test and I was categorized somewhere between red and yellow (referring to personality test). I would say I like when things move fast, I like speed. I always say that the*

*quick beats the slow, it's not the big that beats the small. So, I would describe myself as a fast paced leader, but with the high pace I also allow for mistakes which allows people to get brave next to me as we have the time to do wrong and make right again and still be ahead.”* As to their view of a great leader there is no definite answer as there are many different leader types in the organization that are great in their own way and refers once again to different personality colors but concludes with *“There are some qualities that employees always look for. You want to be seen, you want to be heard and you want confirmation. This is basic for being a great leader, but also to look at other leaders and learn from them.”*

When referring to various personality colors there are colors Red, Blue, Green, and Yellow. In basic terms Red is considered as producer, Blue is considered as a planner, Green is considered as a peacekeeper and Yellow is considered as a promoter (Brandau, 2022).

Further asking CEO C the same question: *“I think they view our leadership abilities quite well; we use anonymous surveys to measure the satisfaction of the leadership and workspace. And based on this they feel an openness and feel comfortable to ask for help and guidance, and if they are happy or not happy with something they feel the door is always open to come and talk.”* And further with regards to their own view of a great leader they had this to say *“It should be someone you can look up to, but not look up to as being scary and bossy, but more from a trust perspective and someone to talk to about ideas. Someone that can guide you in your personal development.”*

CEO D describes themselves as a leader with great drive, a great listener and relationship oriented. Further develops the thought into what a great leader should be through describing a great leader as having three key elements, Vision, engaging the people and then being able to go through with it. *“Direct leadership, you know what you want, you can engage the people and then be able to get there.”*

Like mentioned above by CEO C, they utilize measurement tools for employee satisfaction. A more extensive investigation is conducted twice a year with a tool developed by Chalmers University. A quicker anonymous survey is conducted and sent through to the corporate email addresses once a week with four quick questions. This tool not only enables the management to stay on top of employee satisfaction but also make sure they can be proactive and address issues quickly, along with seeing if the actions are working in the surveys following afterwards.

CEO B utilizes a different method to improve leadership and develop the organization. To improve their leadership skills within the organization, the managers attend different leadership trainings and courses. Once a week they have a strategy and development meeting where they follow up on their improvements. The importance of this is confirmed by CEO B's statement *"My biggest challenge as CEO is to keep the managers happy, to make sure they are engaged and keep the pace up"*.

All companies and their CEOs and managers have various methods to increase employee engagement and entrepreneurial spirit, some are quite similar, and some are quite different and unique compared to the other companies. CEO C and its company has adopted an employee ownership model where all employees have been offered to buy shares in the company. CEO C adds that approximately 60-70% of the employees have gone through with the purchase. The possibility to own shares at Company C works like a motivation for their employees to perform better and to feel more included in the development and growth of the organization. In addition, it gives the opportunity for employees to be present in Annual Meetings and make their voice heard in the decision-making processes. The organization already has quite an innovative environment as the leadership continuously encourages people to push forward with technological development in an IT industry where evolution never stops. Additionally they encourage people to come up with ideas and the door for presenting them is always open, if the ideas are good Company C would happily go through with them and support them with the expertise *"Of course if someone wants to make an ice cream machine for the office, it's not a great idea but if the ideas are great we want to do everything to make something great out of it."* A large part of this entrepreneurial mindset is already embedded within the culture of the organization. Entrepreneurial spirit and fire for the business is something they also look for when recruiting new employees.

Similar methods to encourage an entrepreneurial mindset have been seen throughout all companies participating in this study. Company D however has recently gone through a merger with another company which implied changes in the leadership structure. One of the companies included in the merger had previously adopted an individual bonus scheme, this was quite quickly removed after the merger to avoid individualism in the office and encourage teamwork on a different level. CEO D states: *"Of course we renegotiated the deal to make sure it's good. I don't think there is any unhappiness in any way, more that they feel more balance in their life and an increase teamwork within the company."*

With leadership comes challenges as well. And just as above keeping the employees engaged is also seen as one of the greatest challenges as stated by CEO B *“It's to keep the below me engaged, the fire going and find them new challenges. We have worked many years together in the same company. These people don't just want to maintain the company, they want to drive it forward.”* CEO B elaborate that additional challenges as a leader also include being there and being foreseeable towards what's going to happen as a challenge” *Being a leader in the organization is a little like being a mother, you need to foresee what everyone needs and what they will need next to create structure.”* As the ownership company CEO A explains some other challenges they have encountered, especially in the earlier days of the company's existence. At this point it could sometimes be challenging as people that weren't necessarily leadership material ended up in a leadership position. In this situation they were clear that it was a two-way conversation in how the companies should be moving forward the best way and with what people should be possessing various positions.

Lastly the interviewees were asked about their best advice to be a great leader, and these were some of the answers:

CEO B: *“Be a good human being”*

CEO C: *“Just listen, listen and be coherent and interested in the workers.”*

CEO D: *“Don't try to be someone else, build your leadership style after who you are as a person”*

#### 4.4.1 Analysis

Throughout the findings the individuals participating in the study have given a clear picture that leadership is highly prioritized within the organizations to not only gain an organizational advantage but also to advance their growth as a company. A variance of different leadership approaches has been displayed and put even more emphasis on that every manager and employee is different. However, something that has been a common theme throughout all interviews is the way they work by actively improving and adapting their leadership style depending on who they work with along with the awareness and awareness displayed with regards to the employee needs. As Ocasio, Laamanen and Vaara (2018) explains, attention is key for attending to specific issues and challenges and the importance of maintaining attention over a longer period. Further explaining it as a dynamic practice depending on the context of each organization and its issues and needs. This phenomenon is something that has been confirmed by three of the four participating companies but addressed in different ways. All companies are practicing an “open door” policy where every individual working within the company should feel welcome to come and speak with senior management but also tools to stay on top of the office situation have been displayed through surveys, coaching meetings, courses, and individual development plans and basically to pay attention to the needs of the employees to mention a few. Communication is also seen as a key component for achieving attention (Ocasio et al., 2018), something that has been explained by essentially all companies to be an essential part of their leadership through making sure that everyone is involved in the decision-making process.

Research surrounding the fact that managers are generally considered a homogenous group in research but should rather be considered as individuals (Kuratko et al., 2005) is confirmed by all companies that urges the fact that they must adapt their leadership to suit the individuals needs and preferences. All companies and its managers have their own differences in how they lead which is also providing proof that all managers are different. Not only in their leadership processes but they also acknowledge that the people working below them are also individuals with different needs and treat them accordingly.

Another topic that has repeatedly been apparent throughout the interviews was the extent some of the managers have worked beyond the typical manager image and been innovative in how they conduct their leadership. According to Yukl and Gardener (2020) Leadership innovation is crucial for organizations to grow with leaders having the possibility to create strategies and

structures within the company and motivating and encouraging each other's creativity. As mentioned throughout several of the companies we have seen various methods of leadership innovation, perhaps one of the most notable is that Company C has introduced an employee ownership model, not for a large percent, but something to include the employees in the decision making process and give them a feeling of working at their own company, as a result also increasing company innovation and motivation to be creative and do their best at the job. Throughout interviews with the other companies, we have seen initiatives for other types of leadership innovation, but those ideas are more surrounding the ambitions to increase the entrepreneurial mindset within the organization and thus increase the performance of the firm in the making. Company D that had recently undergone a merger were quick to address a managerial challenge as there was previously an individual bonus scheme implemented in one of the merging companies, with the aim to eliminate intercompany competition between employees. And as research has shown leaders who show innovative behavior are more likely to perform better (Avolio & Gardner, 2005).

#### 4.5 Autonomy

Throughout the interview process, one highlighted theme that was commonly discussed was autonomy and entrepreneurial freedom. While these companies have their own organizations and plans, they all have the investment company in common. Apart from their way of working autonomously there is also a four-year plan in place to plan for goals and vision along with budgeting which some of the companies have explained as a great guideline.

When asking questions of how the companies work in an autonomous way and what their ideas are upon independency, entrepreneurial freedom and challenges that come with it, they had the following replies:

CEO A when asked what level of autonomy Company A offers to their companies and its managers they answer with a joke: *"I could not get any larger."* However, they elaborate that even though they have the majority or complete ownership in all companies, they want them to run them like they are their own, even if they only own 30% or none of them in one case. For the most part, all decisions are based on the 50/50 ownership principle. However, at the same time they are a company that sits on the top of the structure and thus need information and reports for their own reporting to banks etc. *"In this case we need to access the company*

*and collect this information. I can imagine some feel this is a little hard because it's not something that directly develops their organization."*

As mentioned, before they joked about the level of autonomy, they offer to the organizations but later confirmed this statement by adding: *"I would like to say that I don't think you can find a higher level than we have offered here."*

Later, while asking about the level of autonomy they think the other companies feel they receive from the owners, they stated: *"Probably a little lower than what we feel we give, that's how it normally is."* Also, since from time to time they need to access the company for information. However, further elaboration of the level received also goes into the development of the individual leader in the company. If you have a more experienced leader, they will probably still go for the idea they like the most and not the one they feel the owners liked the most. While a less experienced leader might go for the idea that they felt the owners wanted them to go for. *"The more senior leaders have a greater ability to make their own decisions"* CEO A ad.

CEO B Answers when asked what level of autonomy they feel are given to employees and managers: *"I expect them to work autonomously, that's what the managers have signed up for".* The managers are offered a high level of freedom in their decision and workflow, helped also by having a four-year plan developed together with the owners with budgets and investments plans set in advance. This gives managers in the company the freedom to go ahead with investments for machines or material, or fresh employees without going to upper management for approval. At the same time the company has clear goals set for the future which is visible also throughout the organizational structure since everyone is working towards the same goal. When asked if they feel it has made the organization more efficient, they answer *"Yes, I think it has made us more efficient."* This kind of work structure is also built upon trust but still feels that there is a good level of control in the business. *"We have common goals for where we're going, and how to get there."* *"Then we are also very close to each other and have meetings every month to check how things are going."*

When asking CEO B of the level of autonomy they feel is given by the owners, they have the following to say: *"I feel I have received the confidence, I feel they give me a very large amount of autonomy."* *"Then of course when the numbers are good that's what happens. If the numbers were different, it would probably look different."*



CEO C confirmed the feeling of CEO B and stated *“It's probably quite free. With freedom. We choose the budget, and we can do what we want. If we don't follow the budget, then there will be a few more questions.”* This is however also built with trust over time as CEO C states: *“Almost every year we exceed our own expectations and thus create a trust against our owners which has increased as we are succeeding.”* They also confirm the feeling of the previous company that if they were not successful with their goals the pressure would likely look different. *“But as it looks now it's very high”* the CEO concludes. With regards to the level of autonomy offered to employees it depends a little on the position they are working within. The company is made up of two areas, running and support. The support team has very structured work tasks, meanwhile the operative team has more freedom in their work.

CEO D agrees with the other companies with regards to the level of autonomy received by the owners, even though this company is fully owned by company A. *“I don't think the level could be much higher than it is.”* They have board meetings where the owners are present and then set a four-year plan they can follow; from that point they can run the company in the way they feel suitable to achieve these goals. With regards to the level of autonomy offered to the employees within the company CEO D states: *“I would say it's extremely high.” “Then of course they don't have the freedom to do what they want; they need to follow the processes. But to a large part these are very competent people and prefer to solve things and have their own say in their work.”*

All companies and their respective leaders have in common that they all offer a high level of autonomy, but they are also quite uniform with the challenges involved with it. Most of them have mentioned the difficulty when they step over the line with freedom and the responsibility involved with autonomy might be forgotten. Some highlight that especially less experienced personnel might have a larger issue with managing their autonomy compared to the more experienced employees. Or if you arrive from an organization where a lot of structure was involved and is not used to an autonomous way of working. CEO C mentions that *“Sometimes there are some individuals that are perhaps not meeting their targets, and then you start wondering what they are doing, and you find out they are playing golf or padel.”* But further adds *“but it rarely happens.”* For Company number three this is where coaching becomes an important factor to solve this kind of issue together with the employee. This company also explains that they do not encourage remote working as they have a greater ability of solving

problems together in the office. CEO B explains a similar picture of the issues involved with autonomy but further adds that there needs to be teamwork involved as well since all people have different qualities and they would need to help each other to achieve the best results in the organization. Further everyone has agreed that the four-year plan in place from the ownership company helps knowing the goals and work towards them, this in turn creates a clear uniform picture for everyone to work after. Further all the companies have given a picture that autonomy also makes it easier for the leaders to implement an entrepreneurial mindset inside the organizations.

#### 4.5.1 Analysis

Throughout the findings, the interviewees described their working ways and relations to other shareowners and companies as exceedingly independent. However, as they all follow a 4-year plan while directing their operations they all feel a sense of independence and autonomy from the shareholders and within their organizations with clear paths in terms of goal and budget predetermined. They all emphasize the importance of receiving autonomy while operating. According to Avolio and Garden (2005) autonomy is an important tool for organizational growth, leaders in organizations are more likely to perform better while exhibiting innovative behavior, furthermore Kanter (1983) argues that innovation is significant for staying relevant in the market and to maintain a competitive advantage in the industry where they are performing (Kanter, 1983). The empirical findings showed the importance for their development in the organization is to feel mutual trust between shareholders and the respective CEOs. Further the findings in the literature review are confirmed by all managers, that the autonomy level received is also built on trust and confidence in them performing well.

The opponents agreed upon the fact that they receive the amount of independence that they need which motivates them to perform better and create good forecasts. They all mentioned the important fact about the intersection between autonomy and trust, which grows during time and has been a major part in their corporate growth. As referred to by Gary Yukl, (2020) leaders can motivate and encourage employees but it's important to give the workers autonomy and independence for their tasks. It builds trust between the leaders and the employers within the firm and the leaders can focus more on innovation and other workloads, however by delegating work tasks, initiates the employees to act independently, this in turn provides the opportunity for the leader to gain trust in the subordinate's performance and they earn respect. Burcharth et al (2017) further acknowledges the importance of autonomy to increase innovation

specifically, offering increased freedom and autonomy gives the employees the possibility to take their time and be creative rather than focusing on deadlines and strict job allocations. The article concludes that to increase innovation it is essential for the firm to offer autonomy, not necessarily to increase the innovative output but to improve strategies for innovation projects. As they all agreed that they do not really follow any strict job allocations, it creates strategies for them to develop further and develop a courage to take risks and test their markets. Additionally, at least two case companies agreed that one of the reasons for having autonomy in the workplace is being able to enhance creativity.

#### 4.6 Individual development

A recurring theme throughout the primary data collection has been the emphasis put toward the development of the individuals working in the organizations and the effect this has on the overall development of the company.

CEO A along with Company A which is the shareowner or full owner of all companies participating in this study highlighted the urge for individual development very well. *“We are very interested in people with ideas and thoughts. It is important for them to absorb experiences into their own development”*. Rather than focusing on immediate financial returns Company A puts emphasis on innovative ideas and passionate people *“We see ourselves as a platform for entrepreneurs and leaders to develop both their operations and ideas. It is more important to focus on this idea than on traditional leadership. We assign leaders who I would probably say are undeveloped in their leadership skills but very passionate about their ideas. Where we can support them is to develop not only the idea but also their own leader for many over time. We look at characteristics.”* Additionally adding: *“There are probably companies with ideas and business models that could do much better than they currently are but are limited to the development of the individual entrepreneur. For us, it's more interesting to be on the journey together and see the leader develop together with the company.”* The goal of company A is to be part of both the company's success and the leadership development. Further company A put additional emphasis into the security they aim to offer their companies and leaders to develop in their own way, as also mentioned in the corporate growth section Company A aims to create security for their managers to develop their skills at their pace without high levels of pressure.

Additionally, CEO C elaborates into the individual development of the employees and the need for them to be able to realize their goals and not only achieve the goals of the company.

Company C actively works with individual development for every employee by developing development plans together with the team leader, who is also the coach for other employees also to engage the employees to maintain and increase their innovativeness. As mentioned, before they want to help their employees in personal development as well *“Some might want to work with technical development, some want to move up the career ladder, then we encourage that as well. Then we create a team around that service or innovation to allow for a career path within the company.”* They further continue discussing the fact that all people have their ups and downs. *“All people have their downs so it's essential to always have a coaching leadership. We have coaching meetings to catch if someone might feel a little down. let it be at work or at home.”* Further they discuss the issue of acquiring fresh talent to the company and in many cases it can be difficult to get hold of employees with the right competence, in this case Company C rather try to develop the competence they already have at hand in the organization by exchanging knowledge *“We try to use the employees we have to kind of clone their knowledge of too other individuals, with mentorship we try to speed this process up.”* CEO B has adopted a similar technique with regards to the wellbeing and development of the organization with managers attending leadership courses and training. Once a week they also have a scheduled development meeting where they discuss and follow up on their improvements.

#### 4.6.1 Analysis

A recurring theme throughout the primary data collection has been the focus on individual development. Both from the perspective of Company A with an ownership interest in all other companies but also from the individual CEOs in the companies, and their interest in the development of other managers and employees working within the company. As Company A discussed during the interview the most important factor when they purchase companies and invest in ideas are not the leadership abilities of the individuals, but are more focused on the vision, idea and drive. Not so much on the predeveloped leadership abilities possessed by the manager of the companies. As CEO A discussed they would rather have an individual with a great vision and passion as they find it easier to teach someone with great passion to be a great leader than the other way around. As Gary Hamel (2007) discussed in an article management innovation is focusing on helping the organizations grow from a management perspective to stay relevant in the market. Through working with the individual development, the companies manage to develop the skills of the people already engaged with the organization like Company C discussed with regards to developing the skills already at hand within the company.

As the majority owner or full owner of all companies involved in this study, you can clearly see throughout the findings that the corporate culture of nurturing and developing leaders and employees together with the company displayed by Company A has been passed through to the other organizations in one way or another. For sure it has been passed down to different degrees as we can see more of this culture in some of the companies, but the general philosophy of developing the organization through the individuals working within it is seen throughout all companies. Which further puts more emphasis on entrepreneurial leadership as an essential component for growing the organization.

## 5. Conclusion

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*This section presents key findings, meets the purpose, and addresses the two research questions.*

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The purpose of this study was to explore the extent Swedish SMEs are paying attention to corporate entrepreneurship in their way of running and operating the businesses along with how an entrepreneurial leadership affects organizational innovation. This study argues that Swedish SMEs are to an extent practicing Corporate Entrepreneurship in the operation of their firms to enhance growth of the organization, however not consciously. Additionally, throughout the study organizational innovativeness has been a widespread concept among the case companies. Thus, meeting the criteria for the purpose of this study.

*RQ1: How are corporate leaders paying attention to corporate entrepreneurship?*

Throughout the literature review, findings, and analysis we have received a broad picture of the attention given to corporate entrepreneurship by the companies participating in this study. After carefully reviewing the data there has been a great level of entrepreneurial behavior within the running of these firms however the participating companies are not actively paying attention to CE. In these cases, it's been more a case of having the entrepreneurial mindset and drive embedded within the corporate culture, for these cases the indirect attention to CE has also been passed down throughout the organizational ladder from the top of the ownership structure to the lower-level management. This is also in line with literature explaining the diffuse and hard to interpret definition of CE.

*RQ2: How is entrepreneurial leadership enhancing leadership innovation in Swedish SMEs?*

The entrepreneurial leadership displayed in the participating companies are an essential part for the success of these companies. All companies have shown different techniques with emphasis on individualism which is also confirmed by previous literature along with the way this mindset has improved organizational growth and creativeness. Further autonomy has been found to play an important role in the structure of these firms along with the development of both company and organization. Throughout, mutual trust has been identified as a key factor for autonomy to maintain an effective work environment and increased efficiency within the organizations.

## 6. Discussion

### 6.1 Contribution to literature

This research acknowledged the fact, that there has not been enough research surrounding corporate entrepreneurship (CE) and how it is used in practice. As Åmo (2010) stated, there has been difficulties to study upon CE while it is a broad and diffuse definition as well as it is hard to grasp the meaning of corporate entrepreneurship (CE). While analyzing all the collected data, it shows that CE is utilized within organizations however unconsciously. Researchers highlights the option to study further upon this manner and acknowledge the significance that CE contributes to company development both internally and externally. Corporate entrepreneurship could be one of the primary factors that there is for companies. As the results showed, CE can create useful and positive opportunities for company development and long-term growth if used accordingly. As Barnett (2008) mentioned about risk taking, not all SMEs have the possibilities and resources to take risks and whereas they need to focus on their limited access to their resources. Further noted, CE is one primary resource that all companies and leaders should acknowledge and take advantage of. An entrepreneurial leadership has also been proven to be an effective way and the use of autonomy in organizations has been widely recognized to add value in the leadership organizations, further strengthening the current literature within the topic.

### 6.2 Suggestions for future research

Since researchers have concluded that corporate entrepreneurship is conducted in an unconscious manner and based on previous research CE can be seen as a defuse and difficult to define concept there is room for more knowledge with regards to the definition of corporate entrepreneurship. Further there are possibilities to expand on the knowledge of frameworks and models to utilize when working with CE for company growth. With all the companies processing various ownership structures in terms of leader's ownership and personnel ownership there could be expansion in the areas of leader embedded to further build on the knowledge of motivation built upon ownership. Likewise, there is a completely different area to build further research upon within the dynamics of autonomous working, as found during this research autonomy is closely linked to a two-way trust relationship, the is room to understand the efficient ways of utilizing an autonomous working method in an optimal way for companies to experience the maximum organizational and corporate growth.

### 6.3 Implications

Initially, the goal was to illustrate and acknowledge differences and similarities between corporate entrepreneurial spirits and various leadership qualities. There are several potential implications of this topic, including the development of more innovative products and services, corporate entrepreneurship leading to growth within an organization, as well as product growth. This in turn leads to increased competitiveness. One of the major components of CE is risk-taking, yet strong entrepreneurship in SMEs can lead to increased risk within organizations to maximize profit and growth.

Newly established SMEs are probably more adaptable than established companies with the same old structure and follow-ups. Their adaptability and agility make them more suitable for the modern world. The rest of the SMEs can be motivated more easily to adapt to changes within the fast-growing markets when there is a strong culture of management and a good corporate culture. Additionally, improved innovation may also have implications within this topic. It is possible to achieve high financial and growth goals through the development of innovative ideas, innovations, and approaches.

### 6.4 Limitations

The importance of emphasizing and documenting some constraints should be emphasized during research. Within this study, the sample size was relatively small. With a larger sample size, it is easier to make more relevant assumptions and conclusions. The credibility of an investigation is always enhanced by a larger sample size. There may be other limitations as well, such as variance in the sample size, which might limit the study due to cultural differences, age, and other factors.

Due to different reasons such as location differences, all interviews were conducted via a Microsoft Teams video call with the participants. In consideration of the participants' working hours, the Microsoft team meetings were held during the day. Nevertheless, this became one limitation for the authors to get a more observational insight of the participants' organizations. This included facial and body expressions and the environment around them. These meetings were made through a video call rather than by a person which generates a more personal and relaxed feeling. Further time and resources were one of the limitations for the authors. Further, the authors didn't have more than 4 months to complete the study, which led to difficulty in gathering data and conducting interviews. Since all the participants work in Sweden, this study



might not be applicable to other countries. This could be a limitation when observing cultural dilemmas due to sample size and geographical relevance.

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## 8. Appendix

### Appendix 1.

#### **INTERVIEW QUESTIONS FOR COMPANY A**

*Present ourselves, the topic, and the purpose of the study. Offer anonymity & ask if the recording is okay.*

#### **INTRODUCTION & BACKGROUND:**

- What is your name and position within the company?
- In what industry and business area would you say you operate in?
- Tell us a little about the history?
- What does the ownership structure look like?
- How many employees do you currently have?
- What kind of structure is the company built upon, Vertical, Horizontal etc?

#### **LEADERSHIP:**

- How do you perceive leadership, what is your perception of a good leader?
- How would others perceive you as a leader?
- What managerial challenges do you have now?
- What entrepreneurial leadership directions do you take? Agile or others?
- How do you motivate your team during high stress and deadlines?
- What kind of entrepreneurial freedom do you offer to employees?
- Describe a situation of when you adapted your leadership style

#### **CORPORATE ENTREPRENEURSHIP & ENTREPRENEURIAL ORIENTATION:**

- What is your interpretation of Corporate Entrepreneurship?
- Are there any examples of corporate entrepreneurship in your company?
- How do you feel these have affected the company?
- Has the 4-year plan been working well for the organizations and development?
- How important do you feel this is for the success of the company?
- Are there any specific managerial hurdles you came across in these projects and how did you solve this?
- How do you measure the success of entrepreneurial initiatives? What measures did you use?

- How do you consider CE has improved processes and organizational innovation in the company?
- Are there any specific tools you use for corporate entrepreneurship?
- What made these a success?

**AUTONOMY:**

- What level of autonomy do you feel you offer to employees?
- What level of autonomy do you feel you give to the other companies?
- What challenges present themselves with increased autonomy in the firm?
- How do you delegate responsibility among the team members?
- How do you complete a task if you can't complete it independently?
- How do you balance autonomy and collaborating with others?

**IF NOT AUTONOMY:**

- If you practice a different managerial technique, what is this?
- What are the benefits of this managerial tactic in your organization?
- Would you feel it would be beneficial with increased autonomy in the organization?

**OTHERS:**

- Would you have any advice to be a great leader?
- Is there anything else you would like to add?

## Appendix 2.

### **INTERVIEW QUESTIONS**

*Present ourselves, the topic, and the purpose of the study. Offer anonymity & ask if the recording is okay.*

#### **INTRODUCTION & BACKGROUND:**

- What is your name and position within the company?
- In what industry and business area would you say you operate in?
- Tell us a little about the history?
- What does the ownership structure look like?
- How many employees are working at stella?
- What kind of structure is the company built upon, Vertical, Horizontal etc?

#### **LEADERSHIP:**

- How do you perceive leadership, what is your perception of a good leader?
- How would others perceive you as a leader?
- What managerial challenges do you have now?
- What entrepreneurial leadership directions do you take? Agile or others?
- How do you motivate your team during high stress and deadlines?
- What kind of entrepreneurial freedom do you offer to employees?
- Describe a situation of when you adapted your leadership style

#### **CORPORATE ENTREPRENEURSHIP & ENTREPRENEURIAL ORIENTATION:**

- What is your interpretation of Corporate Entrepreneurship?
- Are there any examples of corporate entrepreneurship in your company?
- How do you feel these have affected the company?
- How do you feel like the 4 year plan have helped with the development in the company?
- How important do you feel this is for the success of the company?
- Are there any specific managerial hurdles you came across in these projects and how did you solve this?
- How do you measure the success of entrepreneurial initiatives? What measures did you use?
- How do you consider CE has improved processes and organizational innovation in the company?
- Are there any specific tools you use for corporate entrepreneurship?

- What made these a success?

**AUTONOMY:**

- What level of autonomy do you feel you offer to employees?
- What level of autonomy do you feel you receive from shareholders?
- What challenges present themselves with increased autonomy in the firm?
- How do you delegate responsibility among the team members?
- How do you complete a task if you can't complete it independently?
- How do you balance autonomy and collaborating with others?

**IF NOT AUTONOMY:**

- If you practice a different managerial technique, what is this?
- What are the benefits of this managerial tactic in your organization?
- Would you feel it would be beneficial with increased autonomy in the organization?

**OTHERS:**

- Would you have any advice to be a great leader?
- Is there anything else you would like to add?