

Jurnal_Internasional_1.pdf

by

Submission date: 09-Apr-2023 10:37PM (UTC+0700)

Submission ID: 2059586824

File name: Jurnal_Internasional_1.pdf (225.34K)

Word count: 5402

Character count: 32468

Strategic entrepreneurship in a VUCA environment: Perspectives from Asian emerging economies

Adhi Setyo Santoso

Digital Business & Entrepreneurship
Faculty of Business,
President University
Jababeka Education Park, Cikarang,
West Java, 17550 Indonesia
Email: adhi.setyo@president.ac.id

Pek-Hooi Soh

Simon Fraser University,
Beedie School of Business,
500 Granville Street,
Vancouver, BC, Canada V6C 1W6
Email: psa28@sfu.ca

Dwi Larso

School of Business and Management,
Institut Teknologi Bandung,
Jl. Ganeca 10, Bandung, West Java, 40132 Indonesia
Email: dwilarso@sbm-itb.ac.id

Jin Chen

Department of Innovation, Entrepreneurship & Strategy,
School of Economics and Management,
Tsinghua University,
226 Weilun Building, 100084, China
Email: chenjin@sem.tsinghua.edu.cn

Biographical notes: Adhi Setyo Santoso is the Director of Entrepreneurship and Business Incubator Bureau and an Assistant Professor of Digital Business and Entrepreneurship at President University, Indonesia. His research includes open innovation, digital business and strategic entrepreneurship areas. Specifically, he has examined how digital startups conduct platform-based innovation and how digital entrepreneurs solve the challenges in pre-venturing stage. He is also involved in various global entrepreneurial capacity building projects between European Union and Indonesia. He was the 2019 Best Lecturer for Social and Humanities Categories awarded by Ministry of Research, Technology and Higher Education, Republic of Indonesia.

Pek-Hooi Soh's research lies in three intersecting areas: strategy, technological innovation, and entrepreneurship. She has examined how firms collaborate and compete to gain dominance in technological transition and how entrepreneurs make decisions and learn from setbacks. Her research is often phenomenon based, with practical implications for strategy formulation. Her papers have appeared in leading journals such as the *Academy of Management Journal*, *Strategic Management Journal* and *Research Policy*. She also serves on the editorial board of the *Journal of Business Venturing*. She is currently working on the competitive advantage of platform business and corporate venturing.

Dwi Larso is an Associate Professor in Innovation Management and Entrepreneurship at School of Business and Management, Institut Teknologi Bandung (SBM ITB), Indonesia. His research is in areas that are in demand including product development, innovation, entrepreneurship, and small business development. At SBM ITB, he is part of the expertise group of Entrepreneurship and Technology Management. In this group, he is the initiator and drafter of the entrepreneurship program (e-track) which now runs in the undergraduate and MBA in creative and cultural entrepreneurship programs. He is also active in the Chamber of Commerce and Industry.

Jin Chen is a Professor of Department of Innovation, Entrepreneurship and Strategy in Tsinghua SEM. He is also the member of the division of management science in council for technology and science of Minister of Education and vice chairman of the Chinese Association for Science of Science and S&T Policy. He was honored as the first Distinguished Professor of Chang Jiang scholars in the field of China's technological innovation management. His research focuses on management of technological innovation. He serves on the editorial committee of leading journals such as *R&D Management* and *Journal of Management*.

1 Introduction

In the last decade, small and medium-sized enterprises (SMEs) have been experiencing organisational challenges in adjusting to an increasingly VUCA (volatile, uncertain, complex, and ambiguous) environment ruffled by Schumpeter's gale of creative destruction. While these challenges have become common in many developed economies, very little is known about how businesses in emerging economies have responded to the threats and opportunities arising from this VUCA environment. This special issue aims to extend an Asian-centric perspective on the role of strategic entrepreneurship in emerging economies and focuses on understanding the antecedents and consequences of entrepreneurial activities undertaken by SMEs in order to survive a VUCA environment. In recent years, many traditional industries in Southeast Asian economies (ASEAN) have been disrupted by the rise of local start-ups transforming existing business models through digitisation. For example, we witness the creation of Zalo and Foody in Vietnam, Sanook and Oakbee in Thailand, and Gojek in Indonesia, which represent a range of new businesses from social media, mobile payment, ride sharing to ecommerce (Santoso and Wahyuni, 2018). These online and mobile

applications have drastically affected how buyers make decisions, threatening the survival of retail businesses and their supply chain partners.

The strategic entrepreneurship literature has generally described entrepreneurial strategies in terms of simultaneous opportunity-seeking and advantage-seeking behaviours, which lead to superior firm performance (Ireland et al, 2003). Subsequent research has paid more attention to how entrepreneurial leaders, mostly in Western economies, deal with volatility (Casson and Wadeson, 2007), uncertainty (Andries et al., 2013), complexity (Godley, 2013), and ambiguity (Mauer et al., 2018). A recent stream of research has proposed alternative approaches to address VUCA, such as organisational ambidexterity (Du and Chen, 2018), adaptive leadership (Murthy and Murthy, 2014), and innovation management (Kakko et al., 2016; Millar et al., 2018). Despite the growing body of research on strategic entrepreneurship, few studies have questioned whether existing theories of entrepreneurial development can similarly explain the strategic actions of SMEs in managing a VUCA environment in Asian emerging economies (Begley and Tan, 2001; Bruton et al., 2018).

This special issue features both empirical and conceptual studies on the role of strategic entrepreneurship and its practice by SMEs in Asian emerging economies. The domains of strategic entrepreneurship discussed in the papers include resources and capabilities, strategy, entrepreneurial leadership, environment, and organisational structure (Kraus et al., 2011). The examined research contexts include family business and entrepreneurial start-ups, which have played an active role in contributing to the growth of Asian emerging economies, as well as the entrepreneurial ecosystems consisting of local governments and other institutions that focus on the interface between innovation and industry development as a whole.

2 Relevance of Asian emerging economies

Many countries in Asia – specifically Indonesia, Malaysia, Thailand, the Philippines, and Vietnam – are categorised as emerging markets because they are low-income but rapid-growth economies that use economic liberalisation as their primary growth engine (Bruton et al., 2013; Hoskisson et al., 2000; Kvint, 2009). In management research, emerging economies are often correlated with VUCA (Leavy, 2014; Pandit et al., 2018; Sengupta et al., 2018). The importance of developing indigenous entrepreneurship and innovation theories in some emerging economy contexts (e.g., China and India) has been suggested and discussed in previous studies (Bruton et al., 2018; Chen and Lyu, 2017; Prabhu and Jain, 2015; Soh and Yu, 2010; Vinig and Bossink, 2015). Each emerging market in Asia has a unique history, culture, and institutional environment that shapes the nature, scope, manifestation, and outcomes of entrepreneurship differently.

Some entrepreneurial experiences in the Southeast Asian contexts have been shown through anthropological fieldwork to have significant social, cultural, and economic differences from those in Western economies (Bråten, 2013). For example, media attention influences entrepreneurial intention in Southeast Asian countries but not in

European countries (Puriwat and Tripopsakul, 2015). On the other hand, fear of failure influences entrepreneurial intention in European countries but not in Southeast Asian countries (Puriwat and Tripopsakul, 2015). In Indonesia, unlike in the U.S., the role of trust does not promote entrepreneurship (Sohn and Kwon, 2018). In Thailand, the cost of bankruptcy, which reaches 36% of the firm's value assets, is much higher than that in Western countries, such as Norway (1%) and the USA (7%). Thus, unfavourable corporate bankruptcy laws may discourage entrepreneurs from starting their business and may also delay unsustainable ventures in filing for bankruptcy (Peng et al., 2010). Furthermore, many studies concerning entrepreneurship in Asian emerging economies focus on poverty alleviation (Adnan et al., 2016; Halim et al., 2017; Morrison et al., 2006), which is less relevant in developed economies.

17

3 Special issue papers

The papers in this special issue study the various aspects of strategic entrepreneurship from two perspectives, namely, firm owners and stakeholders as central decision makers, and governmental and institutional stakeholders as supporting agencies in an entrepreneurial ecosystem. Specifically, the papers emphasise the different roles institutional and firm actors play in five strategic entrepreneurship domains within a VUCA environment, which we categorised in accordance with Kraus et al.'s (2011) conceptual framework (see Table 1). Focusing on the perspective of owners of SMEs as decision makers, Ibrahim et al. (2020) examine the resources and capabilities of family firms in Malaysia by assessing the impact of firm capabilities and 'familiness' on resource allocation for ambidexterity strategies. They also discuss different organisational resources for ambidexterity strategies, namely, exploitation and exploration, and the implementation of these strategies for long-term survival. Astuti and Balqiah (2020) focus on entrepreneurial leadership of young SMEs in Indonesia and develop three clusters of profiles for 121 SME owners based on seven dimensions of entrepreneurial marketing orientation.

Focusing on the perspective of SME owners interacting with external agencies, Aryani et al. (2020), Aldianto et al. (2020), and Lorne and Lai (2020) analyse different actors across strategic entrepreneurship domains and the integration between their ventures and supporting ecosystems. Aryani et al. (2020) create a conceptual framework pertaining to four factors that can enhance the ability of SMEs to obtain their needed financing, namely, SMEs' financial literacy, SMEs' financial inclusion (accessibility), innovative lending methods from local financial institutions, and the local government's role in supporting the previous three factors. Aldianto et al. (2020) build a model regarding the symbiotic roles of local governments and businesses in encouraging the co-creation of innovation in creative industries. Local governments and businesses can take a proactive role by strengthening the effectiveness of relationship building among stakeholders, such as the community of creative business, including consumers and suppliers, and by generating information and knowledge to support the entire community. Lastly, Lorne and Lai (2020) present the case of aquacultural development in Hong Kong from the early 1980s and examine the role of government in alleviating a VUCA environment by fostering public-private partnerships.

Table 1 A synthesis of the papers in the special issue

<i>Strategic entrepreneurship domain</i>					
<i>Focus of analysis</i>	<i>Resources and capabilities</i>	<i>Strategy</i>	<i>Entrepreneurial leadership</i>	<i>Environment</i>	<i>Organizational structure</i>
<i>Entrepreneurial ventures</i>	Ibrahim, Hee, Baskaran, Sahimi, and Rizal (2020) – The impact of familiness on resource allocation for ambidexterity strategies in family firms.	Ibrahim, Hee, Baskaran, Sahimi, and Rizal (2020) – The implementation of ambidexterity strategies for family firms' long-time survival.	Astuti and Balqiah (2020) – A cluster analysis of entrepreneurial profiles based on the degrees of young SME owners' entrepreneurial marketing orientation over seven dimensions.		Ibrahim, Hee, Baskaran, Sahimi, and Rizal (2020) – Allocation of organisational resources for existing routines in planning and control as well as for exploratory search and development.
<i>Integration between entrepreneurial ventures and supporting ecosystem</i>	Aryani, Wiryono, Koesrindartoto, and Anggahegari (2020) – Four factors that facilitate the ability of SMEs to reach their needed financing, including SMEs' financial literacy, SMEs' financial inclusion, innovative lending from financial institutions, and the government's role in supporting all the above.		Aldianto, Wirawan, Anggadwita, and Rizqi (2020) – Symbiotic collaboration between local government and businesses in encouraging innovation in creative industries, fostering co-creation of value among community stakeholders and generating information and knowledge to support those stakeholders.	Lorne and Lai (2020) – The role of the government in alleviating a VUCA environment through public-private partnerships.	

We now turn to each paper in the special issue and provide an analysis of its research findings and implications for strategic entrepreneurship; we also highlight the interesting nuances and the novelty of each paper.

Family firms often face challenges in a VUCA environment, especially when the first generation of a family business hands the firm to the next generation. In order to explain how family firms address VUCA from their perspective, Ibrahim et al. (2020) conduct a qualitative study of how the familiness of Malaysian SME family firms contributes to their limited resource allocation for both ambidexterity strategies, namely exploration and exploitation. The paper illustrates that familiness – a unique bundle of resources stemming from interactions among family members who are involved in a multi-generational team – can support the multi-generation decisions to adopt both exploration and exploitation strategies in order to address the prevailing resource conditions.

In the first generation, familiness contributes financial resources through exploitation strategies by involving the children of the founder to grow the company when the family firm lacks the capital to hire extra employees. When the second generation team manages

the business and implements a new approach to human resources, familiness drives the family firms to conduct exploration strategies, such as developing several new business lines and penetrating new markets based on each family member's passion and knowledge. Furthermore, familiness plays a role in ensuring that the vision of the business's founder is inherited, as well as in reducing selfishness of family members.

Familiness also ensures that exploitation and exploration strategies remain well-implemented, even under different organisational structures and resource contexts. The third generation approaches embedded exploration strategies with more risk-taking than the second generation. In this case, familiness, which consists of loyalty, trust, and unity, helps resolve crises when high-risk exploration strategies fail. The impact of familiness on both exploration and exploitation strategies in a multi-generation setting under different resource conditions shows that familiness provides SME family firms with several capabilities that contribute to the firms' competitive advantage and long-time survival. The study extends the literature on the entrepreneurial process in Asian emerging economies that involve a significant amount of SME family firms.

VUCA environments are seen as a constant threat to firm survival, disrupting a firm's existing resources and capabilities as well as customer base. In a two-stage study, the second paper by Astuti and Balqiah (2020) examines how young Indonesian SME owners face this threat and seek new opportunities in a VUCA environment. The paper illustrates that due to SMEs' smallness, their strategies as entrepreneurial ventures largely depend on owners' entrepreneurial leadership styles, including entrepreneurial marketing orientation.

The first stage of the study demonstrates that seven entrepreneurial marketing orientation dimensions (customer focus, innovativeness, value creation, opportunity focus, proactiveness, calculated risk taking, and resource leveraging) that are common in developed countries are also practiced by SMEs in Indonesia. The second stage of the study, using cluster analysis and qualitative analysis, shows differences among these SMEs, as characterised by high, medium, and low entrepreneurial marketing orientation in each dimension.

Astuti and Balqiah (2020) conclude that SMEs with a high entrepreneurial marketing orientation have the highest performance potential, because this group perceives the customer as a business partner that inspires them to innovate and create unique products and new business practices. However, SMEs with a medium entrepreneurial marketing orientation have the potential to gain competitive advantage should they become more proactive in networking and learning from experienced business owners. Lastly, SMEs with a low marketing orientation tend to pay no attention to market orientation and the entrepreneurs have little prior experience in the venture industries.

The overall findings of Astuti and Balqiah's (2020) study extend our understanding of the generalisation of entrepreneurial marketing orientations for SMEs in Asian emerging economies. Furthermore, the qualitative analysis of the high-medium-low levels of entrepreneurial marketing orientation highlights the uniqueness of SMEs in Indonesia, where SMEs have significant contribution to national GDP (Rosavina et al., 2019).

Often, emerging economies have institutional voids that create a VUCA environment for entrepreneurial actors. The institutional voids also become both threats and opportunities for the entrepreneurs in this context. Aldianto et al. (2020) propose a conceptual framework for how local government involvement can promote entrepreneurial ventures' innovation by fostering integrated clustering that enables co-creation activities in a VUCA environment. The study focuses on a city in Indonesia,

Bandung, which has developed a tourism sector that involves 15 sub-sectors of creative industries. The authors argue that even though an integrated cluster been created based on the location advantage and a creative hub initiated by the local government, symbiosis among the industries from the cluster is still limited. For example, while forums and networks have been formed, the SMEs still face difficulties in accessing important information for their business. To solve this challenge, the proposed conceptual framework suggests a value orchestration platform, which consists of three layers that operate sequentially. The paper illustrates the use of value orchestration in the fashion industry, as it is the leading creative industry in Indonesia.

The first layer is the development of creative industry clusters, which serve as the platform for various types of SMEs in the fashion industry. These SMEs are platform members, and the local government provides the services needed for the fashion industry. These services, as well as the platform members, support the second layer, creative industry symbiosis, which helps SMEs operate efficiently and generate cocreation activities. Creative industry symbiosis refers to the collaboration among different types of SMEs within a cluster that can benefit each other. In the fashion industry cluster, symbiosis can occur between various platform members, including fashion producers, fashion designers, craftsmen, online stores, shipping and delivery companies, model agencies, photographers, creative media companies, and food suppliers. When platform members receive supportive services from the first layer, and the second layer starts to generate co-creation activities from creative industry symbiosis through information exchange and collaboration. The third layer, value co-creation, can be achieved in the form of co-experience, co-definition, co-elevation, and co-development. This paper extends our understanding of the entrepreneurial ecosystem created by local governments to foster entrepreneurial leadership of small businesses and collaborative innovation in Asian emerging economies.

Aryani et al. (2020) discuss how governments and financial institutions in a VUCA environment support entrepreneurial ecosystems by fostering SMEs' resources and capabilities. Specifically, the paper points out the problem of Indonesian SMEs' limited access to finances and discusses some proposed solutions for both the demand and the supply sides of a financing system. The root of the problem for Indonesian SMEs is a lack of financial literacy and financial inclusion (accessibility). The authors argue that the lack of financial literacy limits the competitiveness of these SMEs, as they do not have the capability to handle asymmetric information in finance as well as to conduct capital structure analysis for the business. Moreover, the lack of financial inclusion limits the SMEs' access to various financial services that can help strengthen their growth. The proposed solutions to this problem include formal and informal financial literacy education as well as increasing the capabilities of SMEs in managing their own financial resources. Another proposed solution involves financial institutions offering innovative lending programs for SMEs. Innovative lending may solve SMEs' problems of accessing needed financing, as it provides lending channels such as banking agents, POS terminals, or microfinance banks to reach potential clients. Furthermore, these channels can be bundled with various financing models, such as peer-to-peer funding, that use community collateral as a substitute for physical collateral. Lastly, local governments can conduct flexible outreach programs to support financial education and services for SMEs facing difficult geographical and infrastructural conditions. In this way, the government becomes the coordinating point between SMEs and related financial institutions to work

together. All in all, this paper extends our understanding of supporting ecosystems for unbanked SMEs' in Asian emerging economies.

Lorne and Lai (2020) aims to explain the role of the government in fostering public-private partnerships so that SMEs can address the challenges and opportunities arising from a VUCA environment. The authors present the case of aquaculture development in Hong Kong's seafood industry, where private entities have embarked on innovation initiatives, especially the development of a variety of fish species for a sophisticated seafood industry with a strong tradition. The study also features the role of the government as a market enabler for new product development that requires changes in law and regulations. The transition from marine fishing to aquaculture took place before 1997 when Hong Kong was still considered an emerging economy, and the rapid development of the industry continued until Hong Kong became a developed territory. Based on narrative analysis, the overall findings of the study extend our understanding of how entrepreneurial efforts through innovations and public-private partnerships have effectively dealt with VUCA.

4 Strategic entrepreneurship in Asian emerging economies: future research agenda

The rationale for this special issue is to address and extend an Asian-centric perspective on strategic entrepreneurship in emerging economies. We seek to understand the antecedents and consequences of entrepreneurial activities in a VUCA environment characterised by contextual differences across Asian emerging economies. Through an Asian-centric perspective, researchers can identify new boundary conditions or nuances that relate to existing theories and practices of entrepreneurship. For example, how SEMs draw on their resources and capabilities for ambidexterity strategies can differ across the emerging economies. Familiness in multi-generational family firms, a resource that is deeply embedded in a culture, has played a significant role in entrepreneurial decision making and strategic management in many Southeast Asian nations. Besides familiness, the entrepreneurial intent of the second and third generations of a family business has also shaped how the organisational structure of the firm evolves to accommodate ambidexterity strategies. Another unique aspect of strategic entrepreneurship in Asian emerging economies is the central role of the government in supporting an entrepreneurship ecosystem. These nuances are important for Asian emerging economies, as entrepreneurial actors and governments often serve to overcome institutional voids and participate in regional economic development, like the largest industrial estate in Southeast Asia, Jababeka, and Bangladesh Rural Advancement Committee (BRAC) (Dieleman, 2012; Mair and Marti, 2009). The interface between entrepreneurial ventures and supporting ecosystems also features an important partnership among stakeholders in dealing with institutional voids.

Finally, we suggest several general directions for future research on entrepreneurship in Asian emerging economies. Some of these can be extended from the studies in this special issue. First, more research can explore the impacts of history, culture, and institutional environment on entrepreneurial behaviours and actions in the VUCA environment. Entrepreneurial leaders in Asian emerging economies often adopt

leadership styles based on regional and local wisdom and norms. For example, the entrepreneurial leaders in Javanese-Indonesian businesses implement eight Javanese statesmanship principles called *Hasto Broto* that favour a paternalistic leadership style, which is nurturing and not authoritative (Selvarajah, 2017). This entrepreneurial leadership style views a leader as a father figure who creates a 'family' orientation of the interdependency between the employees and the management in an organisation. Thus, we invite research to develop a multi-dimensional 'family' orientation of entrepreneurial leadership behaviours when comparing family businesses across the emerging nations.

Second, strategic entrepreneurship in the current era is very much driven by digital and technological innovations. In Asian emerging economies, new ventures often solve local problems more effectively by developing and implementing creative technologies and solutions, such as *Gojek* and *Grab* which rely on peer-to-peer (P2P) services in Southeast Asia (Smith and Wong, 2018; Raharso and Kien, 2017; Prashantam and Yip, 2017). There are plenty of opportunities for emerging ventures to solve long-term problems, such as traffic jams, unbanked populations, and high unemployment rates in many Asian emerging economies (Raharso and Kien, 2017). Therefore, future studies may explore the innovation process in Asian emerging economies, the incentives to replace low-cost labour with automation and to support a gig economy.

Third, from a contextual perspective, we encourage future research to pay more attention to differences in entrepreneurial development across Asian emerging economies. For example, the perception of risks and uncertainty for start-ups in each emerging economy can vary from one context to another because the institutional environments are strikingly different. The factors relevant to Asian emerging economies include geopolitical risks (Balli et al., 2019), policy uncertainties (Cepni et al., 2019), and the failure rate of start-ups (Kee et al., 2019). Kasabov (2015) finds that the start-up failure rate in Vietnam can be attributed to poor-quality human resources, trust issues in partnerships, insufficient government/public support, passive and risk-averse entrepreneurs, and regulatory uncertainty. In another study, Kalyanasundaram (2018) identifies several factors that contribute to the failure of start-ups in Bangalore, India, including lack of domain expertise and financial stability of start-up founders; lack of product-market fit, which prolongs the time needed to generate revenue after launching new products; and lack of engagement with entrepreneurial ecosystems.

Finally, other strategic entrepreneurship topics in the context of Asian emerging economies remain to be explored include the family business landscape, the social role of entrepreneurship, and female entrepreneurship. Future research may explore how a family business system contributes to (or impedes) innovation and maintains the entrepreneurial spirit of the founder, how entrepreneurial firms contribute to poverty alleviation and develop social innovations, and how female entrepreneurs manage the entrepreneurial process in a VUCA environment.

To this end, we encourage more research to uncover entrepreneurial practices that characterise the unique aspects of Asian emerging economies and to theorise from the Asian-centric entrepreneurship phenomena with conceptual advances that relate to existing entrepreneurship theories.

References

- Adnan, A.H.M., Jaafar, R.E., Nasir, Z.A. and Mohtar, N.M. (2016) 'Just sisters doing business between us: gender, social entrepreneurship and entrepreneurial resilience in rural Malaysia', *International Journal of Entrepreneurship and Small Business*, Vol. 27, Nos. 2–3, pp.273–288.
- Andries, P., Debackere, K. and Looy, B. (2013) 'Simultaneous experimentation as a learning strategy: Business model development under uncertainty', *Strategic Entrepreneurship Journal*, Vol. 7, No. 4, pp.288–310.
- Balli, F., Uddin, G.S. and Shahzad, S.J.H. (2019) 'Geopolitical risk and tourism demand in emerging economies', *Tourism Economics*, Vol. 25, No. 6, pp.997–1005.
- Begley, T.M. and Tan, W.L. (2001) 'The socio-cultural environment for entrepreneurship: A comparison between East Asian and Anglo-Saxon countries', *Journal of international business studies*, Vol. 32, No. 3, pp.537–553.
- Bråten, E. (2013) *Embedded Entrepreneurship: Market, Culture, and Micro-business in Insular Southeast Asia*, Brill, Leiden.
- Bruton, G.D., Zahra, S.A. and Cai, L. (2018) 'Examining entrepreneurship through indigenous lenses', *Entrepreneurship: Theory and Practice*, Vol. 42, No. 3, pp.351–361.
- Bruton, G.D., Filatotchev, I., Si, S. and Wright, M. (2013) 'Entrepreneurship and strategy in emerging economies', *Strategic Entrepreneurship Journal*, Vol. 7, No. 3, pp.169–180.
- Casson, M. and Wadeson, N. (2007) 'Entrepreneurship and macroeconomic performance', *Strategic Entrepreneurship Journal*, Vol. 1, Nos. 3–4, pp.239–262.
- Cepni, O., Guney, I.E. and Swanson, N.R. (2020) 'Forecasting and nowcasting emerging market GDP growth rates: The role of latent global economic policy uncertainty and macroeconomic data surprise factors', *Journal of Forecasting*, Vol. 39, No. 1, pp.18–36.
- Chen, J. and Lyu, R.W. (2017) 'Innovation in China: the state of art and future perspectives', in *Revolution of Innovation Management*, Palgrave Macmillan, London, pp.69–103.
- Dieleman, M. (2012) *Filling Institutional Voids in Indonesia: Jababeka's Foray into Infrastructure*. HBS No. W12139, Harvard Business School Publishing, Boston, MA, 1–12.
- Du, J. and Chen, Z. (2018) 'Applying Organizational Ambidexterity in strategic management under a "VUCA" environment: Evidence from high tech companies in China', *International Journal of Innovation Studies*, Vol. 2, No. 1, pp.42–52.
- Godley, A.C. (2013) 'Entrepreneurial opportunities, implicit contracts, and economies making for complex consumer goods', *Strategic Entrepreneurship Journal*, Vol. 7, No. 4, pp.273–287.
- Halim, H.A., Ahmad, N.H. and Ramayah, T. (2017) 'Entrepreneurial readiness towards venture creation among bop community', *International Journal of Entrepreneurship*, Vol. 21, No. 2, pp.1–12.
- Hoskisson, R.E., Eden, L., Lau, C.M. and Wright, M. (2000) 'Strategy in emerging economies', *Academy of Management Journal*, Vol. 43, No. 3, pp. 249–267.
- Ireland, R.D., Hitt, M.A. and Sirmon, D.G. (2003) 'A model of strategic entrepreneurship: The construct and its dimensions', *Journal of Management*, Vol. 29, No. 6, pp.963–989.
- Kalyanasundaram, G. (2018) 'Why Do Startups Fail? A case study based empirical analysis in Bangalore', *Asian Journal of Innovation and Policy*, Vol. 7, No. 1, pp.79–102.
- Kakko, I., Kaivo-oja, J. and Mikkilä, K. (2016) 'How to support and develop the innovation oriented entrepreneurship in turbulent VUCA conditions?', in *Innovation for Development 2016 Tangerang Selatan Global Innovation Forum*, pp.119–134.
- Kasabov, E. (2015) 'Start-Up difficulties in early-stage peripheral clusters: The case of IT in an emerging economy', *Entrepreneurship Theory and Practice*, Vol. 39, No. 4, pp.727–761.
- Kee, D.M.H., Yusoff, Y.M. and Khin, S. (2019) 'The role of support on start-up success: a pls-sem approach', *Asian Academy of Management Journal*, Vol. 24, No. Supp. 1, pp.43–59.

- Kraus, S., Kauranen, I. and Henning Reschke, C. (2011) 'Identification of domains for a new conceptual model of strategic entrepreneurship using the configuration approach', *Management Research Review*, Vol. 34, No. 1, pp.58–74.
- Kvint, V. (2009) *The Global Emerging Economies*, Routledge, New York.
- Leavy, B. (2014) 'India: MNC strategies for growth and innovation', *Strategy and Leadership*, Vol. 42, No. 2, pp.30–39.
- Mair, J. and Marti, I. (2009) 'Entrepreneurship in and around institutional voids: A case study from Bangladesh', *Journal of Business Venturing*, Vol. 24, No.5, pp.419–435.
- Mauer, R., Wuebker, R., Schlüter, J. and Brettel, M. (2018) 'Prediction and control: An agent-based simulation of search processes in the entrepreneurial problem space', *Strategic Entrepreneurship Journal*, Vol. 12, No. 2, pp.237–260.
- Millar, C.C., Groth, O. and Mahon, J.F. (2018) 'Management innovation in a VUCA World: challenges and recommendations', *California Management Review*, Vol. 61, No. 1, pp.5–14.
- Morrison, P.S., Murray, W.E. and Ngidang, D. (2006) 'Promoting indigenous entrepreneurship through small-scale contract farming: The poultry sector in Sarawak, Malaysia', *Singapore Journal of Tropical Geography*, Vol. 27, No. 2, pp.191–206.
- Murthy, V. and Murthy, A. (2014) 'Adaptive leadership responses: Introduction to an emerging classification of zeitgeist enactments, practices and virtues for a VUCA world', *World Journal of Entrepreneurship, Management and Sustainable Development*, Vol. 10, No. 3, pp.162–176.
- Pandit, D., Joshi, M.P., Sahay, A. and Gupta, R.K. (2018) 'Disruptive innovation and dynamic capabilities in emerging economies: Evidence from the Indian automotive sector', *Technological Forecasting and Social Change*, Vol. 129, pp.323–329.
- Peng, M.W., Yamakawa, Y. and Lee, S.H. (2010) 'Bankruptcy laws and entrepreneur-friendliness', *Entrepreneurship Theory and Practice*, Vol. 34, No. 3, pp.517–530.
- Prabhu, J. and Jain, S. (2015) 'Innovation and entrepreneurship in India: Understanding Jugaad', *Asia Pacific Journal of Management*, Vol. 32, No. 4, pp.843–868.
- Prashantham, S. and Yip, G.S. (2017) 'Engaging with startups in emerging markets', *MIT Sloan Management Review*, Vol. 58, No. 2, p.51.
- Raharso, A.P. and Kien, S.S. (2017) *Go-Jek in Indonesia: Seizing Digital Opportunities at the Bottom of the Pyramid*. HBS No. NTU131, Harvard Business School Publishing, Boston, MA, pp.1–18.
- Rosavina, M., Rahadi, R.A., Kitri, M.L., Nuraeni, S. and Mayangsari, L. (2019) 'P2P lending adoption by SMEs in Indonesia', *Qualitative Research in Financial Markets*, Vol. 11, No. 2, pp.260–279.
- Santoso, A.S. and Wahyuni, S. (2018) 'Maximizing strategic alliances in the multi-sided platform firms', *International Journal of Business*, Vol. 23, No. 1, pp.26–52.
- Selvarajah, C., Meyer, D., Roostika, R. and Sukunesan, S. (2017) 'Exploring managerial leadership in Javanese (Indonesia) organisations: engaging Asta Brata, the eight principles of Javanese statesmanship', *Asia Pacific Business Review*, Vol. 23, No. 3, pp.373–395.
- Sengupta, S., Sahay, A. and Croce, F. (2018) 'Conceptualizing social entrepreneurship in the context of emerging economies: An integrative review of past research from BRICS', *International Entrepreneurship and Management Journal*, Vol. 14, No. 4, pp.771–803.
- Smith, R.R. and Wong, A. (2018) *Grab: Building a Leading O2O Technology Company in Southeast Asia*. HBS No. SMU517, Harvard Business School Publishing, Boston, MA, pp.1–12.
- Soh, P.H. and Yu, J. (2010) 'Institutional environment and complementary assets: Business strategy in China's 3G development', *Asia Pacific Journal of Management*, Vol. 27, No. 4, pp.647–675.

- Sohn, K. and Kwon, I. (2018) 'Does trust promote entrepreneurship in a developing country?', *The Singapore Economic Review*, Vol. 63, No. 5, pp.1385–1403.
- Puriwat, W. and Tripopsakul, S. (2015) 'The comparative study of attitudes toward entrepreneurial intention between ASEAN and EUROPE: An analysis using GEM data', *International Journal of Applied Business and Economic Research*, Vol. 13, No. 6, pp.4485–4494.
- Vinig, T. and Bossink, B.A.G. (2015) 'China's indigenous innovation approach: the emergence of Chinese innovation theory?', *Technology Analysis and Strategic Management*, Vol. 27, No. 6, pp.621–627.

ORIGINALITY REPORT

5%

SIMILARITY INDEX

3%

INTERNET SOURCES

4%

PUBLICATIONS

%

STUDENT PAPERS

PRIMARY SOURCES

- | | | |
|---|--|-----|
| 1 | Sumaira Jan, Arif Anwar. "Analyzing Strategic Entrepreneurship Among Women Entrepreneurs of Jammu and Kashmir", International Journal of Asian Business and Information Management, 2021
Publication | 1% |
| 2 | core.ac.uk
Internet Source | 1% |
| 3 | Christopher Selvarajah, Denny Meyer, Ratna Roostika, Suku Sukunesan. " Exploring managerial leadership in Javanese (Indonesia) organisations: engaging , the eight principles of Javanese statesmanship ", Asia Pacific Business Review, 2016
Publication | <1% |
| 4 | www.routledgehandbooks.com
Internet Source | <1% |
| 5 | biblos.hec.ca
Internet Source | <1% |
| 6 | link.springer.com
Internet Source | <1% |
-

- | | | |
|----|---|------|
| 7 | Akiebe Humphrey Ahworegba, Ana Colovic.
"Embedded opportunities and conflict of subsidiary initiatives", Journal of Organizational Change Management, 2019
Publication | <1 % |
| 8 | Alexei Tretiakov, Christian Felzensztein, Anne Marie Zwerg, Jason Paul Mika, Wayne Gordon Macpherson. "Family, community, and globalization: Wayuu indigenous entrepreneurs as n-Culturals", Cross Cultural & Strategic Management, 2020
Publication | <1 % |
| 9 | Garry D. Bruton, Shaker A. Zahra, Li Cai. "Examining Entrepreneurship Through Indigenous Lenses", Entrepreneurship Theory and Practice, 2017
Publication | <1 % |
| 10 | Handbook of Entrepreneurship Research, 2010.
Publication | <1 % |
| 11 | Jingjiang Liu, Jianhao Hu, Dong Wu, Jin Chen. "Patterns of Technological Entrepreneurship and Their Determinants: Evidence from Technology-Based Manufacturing Firms in China", Entrepreneurship Research Journal, 2022
Publication | <1 % |
| 12 | Rifelly Dewi Astuti, Tengku Ezni Balqiah. "Entrepreneurial marketing orientation of young SME owners in Indonesia", | <1 % |

International Journal of Entrepreneurial Venturing, 2020

Publication

13	ebin.pub Internet Source	<1 %
14	hdl.handle.net Internet Source	<1 %
15	icmem.sbm.itb.ac.id Internet Source	<1 %
16	journals.aau.dk Internet Source	<1 %
17	journals.sagepub.com Internet Source	<1 %
18	lup.lub.lu.se Internet Source	<1 %
19	repository.ubharajaya.ac.id Internet Source	<1 %
20	www.swamfbd.org Internet Source	<1 %
21	Adhi Setyo Santoso, Ihsan Hadiansah, Efraim Christoni. "Does satisfaction of P2P online transportation affect consumer willingness to purchase their own vehicles?", International Journal of Business and Globalisation, 2018 Publication	<1 %

Exclude quotes On

Exclude matches Off

Exclude bibliography On

Jurnal_Internasional_1.pdf

GRADEMARK REPORT

FINAL GRADE

/0

GENERAL COMMENTS

Instructor

PAGE 1

PAGE 2

PAGE 3

PAGE 4

PAGE 5

PAGE 6

PAGE 7

PAGE 8

PAGE 9

PAGE 10

PAGE 11

PAGE 12
