

# Emerging Trends in Corporate Entrepreneurship: A Comprehensive Analysis of India's Business Landscape

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## ABSTRACT

The value of entrepreneurship is increasing, and it is no longer thought to be a solution to issues with unemployment. Due to the characteristics and trends of entrepreneurship compelling them to reevaluate their business practices, many organizations have incorporated the concepts of entrepreneurship. Corporate entrepreneurship has emerged as a result of this acceptance. Examining the principles of corporate entrepreneurship as well as current developments in the area in an Indian context is the aim of the current study. A research framework was developed to ascertain the ways in which corporate entrepreneurship components impacted Indian enterprises, and the literature analysis supplied sufficient details on the emergence and progression of this industry. The investigator employed a positivist framework and carried out a main survey that comprised working people from both public and commercial companies. The elements of corporate entrepreneurship were taken into consideration, including organizational performance, innovation, competitive aggression, and proactiveness. After the study's hypotheses were put to the test, it was discovered that competitive aggressiveness, innovativeness, and proactiveness all improved organizational performance in both the public and private sectors. The organizational performance of the firms under consideration was also greatly influenced by a number of organizational characteristics. Regression analysis was used to assess the results, and the survey's results were found to be trustworthy. The research's importance and its potential future ramifications are also covered in the article, along with how corporate entrepreneurship affects society and the nation's economic development.

**Keywords:** Organizational factors, corporate performance, proactiveness, innovativeness, competitive aggressiveness, and corporate entrepreneurship.

## INTRODUCTION

Creative inventions have their roots in entrepreneurship, which has also played a major role in improving the commercial sector. An instrument for innovation, opportunities, challenges, stability, and economic progress are all associated with entrepreneurship. The concept of entrepreneurship is essential to the economic development of both the country and the individual. Entrepreneurship is associated with opportunities, chances, reliability, a tool for innovation, and economic progress. Entrepreneurs are those who believe in generating economic growth through inventions and ingenuity. Small companies are often linked to entrepreneurship, and their ability to succeed is strongly correlated with innovative ideas for corporate R&D. Managers of well-established businesses have been inspired to consider entrepreneurship and make changes to their current organizational structure by the success of small businesses. The corporate world has changed as a result of the entrepreneurial spirit. Now, businesses fight with one another to gain the largest possible market share by improving consumer reach, expanding their product lines, and offering distinctive services or goods.

### A brief overview and background of corporate entrepreneurship:

Originally, the process of creating a new organization with unique characteristics was thought to constitute entrepreneurship. It was also seen as the mechanism that allowed marketers or innovators to take advantage of

market characteristics and investigate the creation of novel goods and services. In an organization, corporate entrepreneurship is the personification of creativity, risk-taking, and initiative. The phrase "corporate entrepreneurship" originated from "intrapreneurship," which refers to entrepreneurial activity carried out within well-established enterprises.

It is thought that the companies that came after these practiced corporate entrepreneurship. The term "intrapreneurship approach" describes businesses that are prepared to pursue and seize chances and make adjustments in order to create novel goods and services. Managers and other leaders may recognize, anticipate, and methodically react to changes that take place both inside and outside the company with the help of CE. "Green-washing" is another aspect of the next stage of entrepreneurship. The term "corporate green-washing" is a tactic used by businesses to improve their brand and image by performing sustainably.

In addition, it is known as the marketing strategies employed by corporations to appeal to the demographic of environmentally concerned customers and as a means of financial gain rather than as a fundamentally moral objective of environmental preservation. Ecopreneurship is another term used occasionally to describe green washing. Organizations are focused on sustainable growth and closely monitor the steps taken to balance environmental pollution in light of the growing regulations on corporate social policy and environmental safety acts. Green-washing promotes sustainability in economic growth and manufacturing. A process known as sustainability seeks to satisfy the demands of the present generation within society without endangering the capacity of future generations to satisfy their own needs.

### **Fostering a spirit of entrepreneurship:**

Alternatively, it is referred to as corporate venturing and entrepreneurship, or intrapreneurship. It's the process of starting a new business within an already-existing company in order to capitalize on a special chance and generate revenue. Corporate entrepreneurship and corporate venturing are terms that can be used interchangeably with intrapreneurship. Employee mentality plays a critical role in implementing CE.

The study undertaken by Rekha, Ramesh, and Jayabharathi aimed to investigate the correlation between intrapreneurship and entrepreneurial attitude in Indian firms. Entrepreneurial elements, such as the respondents' demographics, were examined to see how they affected the growth of intrapreneurship within the company, which would result in CE. Alternatively, it is referred to as corporate venturing and entrepreneurship, or intrapreneurship. It's the process of starting a new business within an already-existing company in order to capitalize on a special chance and generate revenue. Corporate entrepreneurship and corporate venturing are terms that can be used interchangeably with intrapreneurship. Employee mentality plays a critical role in implementing CE. The study undertaken by Rekha, Ramesh, and Jayabharathi aimed to investigate the correlation between intrapreneurship and entrepreneurial attitude in Indian firms. Entrepreneurial elements, such as the respondents' demographics, were examined to see how they affected the growth of intrapreneurship within the company, which would result in CE.

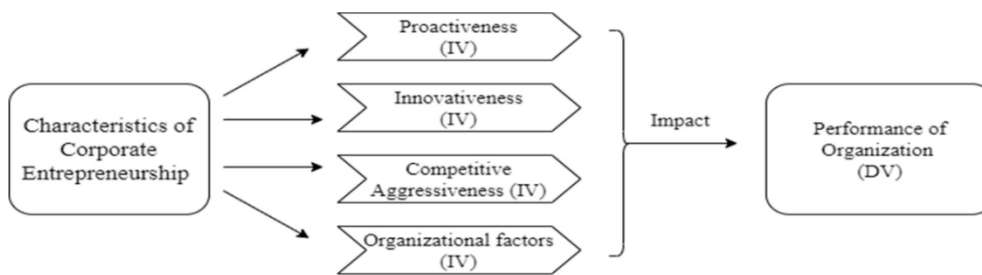
### **The necessity of corporate entrepreneurship:**

Corporate Entrepreneurship has evolved and has immense potential to change the organization towards growth and success. Globally, businesses are moving towards innovation, risk-taking and entrepreneurial activities as a strategic move to realize maximum benefits out of this approach. CE has been incorporated into organizations for various purposes such as profitability, international success, strategic renewal, the effective configuration of resources as the pathway to developing competitive advantages. In the 21st century, corporate entrepreneurship is viewed as a tool that facilitates competitive advantage to organizations and increases the performance of them with an increased level of profits.

### **The theoretical and conceptual frameworks:**

The conceptual framework of the current study is to highlight the many aspects of CE and how they affect the performance of organizations. Organizational performance is considered the dependent variable for this study. While the traits of corporate entrepreneurship serve as independent variables, Proactiveness, inventiveness, competitive aggressiveness, and organizational elements are the main CE traits taken into account. The influence

of these independent factors on the firms' performance was examined, and they encourage a feeling of corporate entrepreneurship inside the businesses.



IV - Independent Variable  
DV - Dependent Variable

The conceptual framework for the current investigation is shown in the figure above. It illustrates the link between the dependent variable—the impact on organizational performance—and the independent variable, or the characteristics of corporate entrepreneurship. The four sub-variables that make up the characteristics of corporate entrepreneurship each assess a different aspect of the impact of corporate entrepreneurship on the organization's performance. Proactiveness, inventiveness, competitive aggressiveness, and organizational aspects are these four sub-variables.

### Models of theory in line with ce:

Intrapreneurship, or entrepreneurial activity within already-established businesses, is seen as a means of bringing about change and gaining an advantage over rivals. By facilitating innovations to address socioeconomic issues in many economies, CE also supports CSR initiatives.

### The innovative and creative role:

Economic progress has been associated with innovation. It has been seen to be rising in developing and emerging nations like Brazil, China, India, and so on. Social projects are undertaken to assist the underprivileged and provide solutions to their issues. Big MNCs have started taking action to help in this regard. However, the MNCs struggle since they don't have local expertise and have to work hard to learn more about the area.

### Management of change:

The relationship between communication technology's impact on organizational entrepreneurship and change management was investigated by Hosseini, Karimi, and Zardoshtian. According to the findings of a survey carried out in the province of Kermanshah, communication technology and organizational entrepreneurship, as well as change management, are significantly correlated. The poll recorded the opinions of the staff members who work for the Kermanshah province's youth and sports ministries. It was discovered that the most important element causing change management, which aided in raising the performance of the company, was communication.

### The corporate entrepreneurship challenge:

There are several obstacles and dangers associated with the introduction and use of CE in developing nations. The institutional context, governmental regulations, state ownership, organizational resources and capacities, market entrance choices, and similar issues were some of the difficulties encountered when implementing CE inside businesses. One of the primary issues in India is the caliber of research carried out at institutions. Furthermore, it might be difficult to coordinate with global business ventures.

### Importance of the research:

The goal of the current study was to concentrate on the managerial and technical advancements that would more

thoroughly define the competitiveness of the future. Indian businesses have come to understand that the only way to effectively handle increased competition is to implement sophisticated business plans that support the development of adaptable organizational structures. As a result, corporate entrepreneurship is a business strategy that demonstrates the advantages that a company may have by using more effective tactics.

### **Corporate entrepreneurship's organizational features:**

The process by which well-established businesses and organizations create new concepts, goods, services, or procedures inside of their current frameworks is known as "corporate entrepreneurship." To promote development and competitiveness, it entails cultivating an innovative culture and an entrepreneurial attitude within the company. Successful corporate entrepreneurship activities are characterized by many fundamental organizational features, including:

**support from leadership:** in order to encourage corporate entrepreneurship, leadership is essential. Setting priorities, allocating resources, and fostering an atmosphere that encourages creativity and risk-taking all depend on the backing of top management.

**Resource allocation:** in order to encourage entrepreneurial endeavors, businesses must set aside a suitable amount of money, people, and technology. This might entail access to specialist knowledge, cross-functional teams, and committed funds.

**Organizational structure:** corporate entrepreneurship is supported by adaptable and flexible organizational structures. To investigate fresh concepts and prospects, businesses might set up independent departments, independent laboratories, or independent venture teams.

**Risk tolerance:** there is some risk-taking involved with corporate entrepreneurship. Establishing a culture where failure is accepted and seen as a teaching tool rather than a setback is crucial for organizations. It is important to implement risk management procedures to reduce the possibility of unfavorable results.

**Incentive systems:** entrepreneurial conduct should be recognized and encouraged via reward systems. This might contain monetary compensation, job advancements, acknowledgment, and chances for professional growth and innovation for staff members.

**Open communication and collaboration:** for ideas, information, and comments to be shared throughout the business, efficient communication channels and collaboration tools are essential. Collaborating across functional boundaries may foster innovation and produce a range of viewpoints.

**External partnerships:** corporate entrepreneurship initiatives may be strengthened by cooperation with outside partners, including startups, academic institutions, research centers, and business specialists. Access to new markets, technology, and resources can be gained through partnerships, joint ventures, and strategic alliances.

### **Corporate entrepreneurial culture:**

Indian companies, both governmental and commercial, have seen several modifications in their operational procedures since the lag period in 1991. By 2010, export intensity, market intensity, sales, R&D intensity, and profits earned by both public and private enterprises had increased thanks to improvements in institutional curricula and business strategy. Government laws and the business culture that firms adhered to were identified as the main causes of these shifts. The rise of MNCs and the methods they used was another new facet of global competitiveness. It was a widely held belief regarding MNCs that their primary emphasis was innovation. They pushed their employees to generate fresh concepts and ideas in order to achieve this. An attempt was made to bring these concepts to life. Additionally, by expanding their global reach, the MNCs strengthened their market capabilities and moved forward with strategic alliances.

### **Goals and aims of the research:**

Examining the effects of crucial elements such as proactiveness, inventiveness, competitive aggression,

corporate performance, and organizational characteristics on Indian corporate entrepreneurship is the main objective of the current study. The study aims to ascertain the following:

1. The effect of innovativeness on the company's performance
2. The impact of proactiveness on the company's performance
3. The influence of competitive aggressiveness on the company's performance
4. The effect of organizational factors on the company's performance and the impact of corporate performance on corporate entrepreneurship in india.

### **Research supposition:**

Proactiveness on the part of the company has little effect on how well Indian enterprises function.

Proactiveness on the part of ha1 enterprises significantly improves their success in india.

Hb0 innovation has no appreciable beneficial effect on the performance of Indian businesses.

Hb1 being creative has a major beneficial effect on how well Indian businesses operate.

Hc0: competitive aggressiveness has no discernible effect on Indian company success.

The performance of Indian corporate is impacted by hc1 competitive aggressiveness.

HD 0 the performance of Indian corporations is not positively impacted by the different organizational elements.

Hd1 numerous organizational elements impact the effectiveness of the indian corporate positively

### **RESEARCH METHODOLOGY:**

A research methodology is a strategy or design that specifies the rules for carrying out the study. To facilitate a better comprehension of the material flow and the procedures followed in conducting the study, the research methodology is divided into many sections. In order to finish a study effectively, a few procedures are followed in the development of the research study.

#### **Study site and participants:**

A survey was conducted for the current investigation. The study's participants are workers from Indian public and private enterprises. Workers are a company's most precious asset; they support corporate entrepreneurship by offering unique concepts and breakthroughs that give the business an edge over rivals in the industry. To confirm the importance of the study's goals, executives from the public and private sectors were selected. A well-crafted questionnaire covering every one of the study's goals is part of the survey methodology that was used.

#### **Research approach:**

The deductive researcher "works from the 'top-down,' from theory to hypotheses to data to add to or contradict the theory," according to Creswell and Plano Clark. Research that uses a deductive method is often quantitative in nature. Arguments made using the deductive research technique are predicated on established laws, regulations, conventions, or other ideas. The current study combined a quantitative technique with a deductive research methodology.

#### **Research design**

The positivist paradigm is used in this investigation. In a broad sense, positivism is a viewpoint that utilizes natural scientific techniques to investigate social reality and related topics. In the positivist paradigm, a



hypothesis is developed and then tested in order to evaluate the theory. This approach's goal is to use the facts that have been acquired and rationally evaluated with the aid of an appropriate statistical instrument to explain the phenomenon. The subject of the research is the investigator. The information gathered in accordance with this concept is factual and related to the goals of the investigation

### Method of Data Collection:

Both primary and secondary data are used in this investigation. Secondary data were gathered via electronic journals, articles, newspapers, and magazines; primary data came from a survey that involved the distribution of a structured questionnaire. To verify the data that would be gathered, a pilot test was incorporated. The purpose of the pilot test was to determine whether or not research participants grasped its significance and goals. The respondents' observational method served as a means of data verification, with the majority of the data being gathered via a structured questionnaire.

### Data output:

The dependability of the data outcome was examined and confirmed. In order to ascertain if the data set is normally distributed, the obtained data was separated into several categories using frequency distributions. Techniques for scoring and scaling were applied to the data analysis.

### Statistical analysis

The data analysis for the present study was done through saps software. Statistical tools were used to test the hypotheses of the study. The statistical tools used were such as one- sample t-test, chi-square test, factor analysis, Cranach's alpha test, and regression analysis.

**One sample t-test:** a sample t-test is used to determine whether the mean value of the sample significantly differs from a hypothesized value (normally distributed interval variable).

**Chi-square tests:** a chi-square test is used to determine if there exists a relationship between two categorical variables.

## FINDINGS AND DISCUSSION:

Table1: Summary of results obtained from hypothesis testing

Factors	Correlation	Level of Correlation	Reliability	Hypothesis
Proactiveness	0.72	Strong positive	0.902	Alternate Hypothesis accepted
Innovativeness	0.78	Strong positive	0.95	Alternate Hypothesis accepted
Competitive Aggressiveness	0.77	Strong positive	0.849	Alternate Hypothesis accepted
Organizational Factors	0.72	Strong positive	0.951	Alternate Hypothesis accepted
Corporate Performance	0.74	Strong positive	0.921	Alternate Hypothesis accepted

Source: Field Survey, 2019 Results

To examine the impact of CE features on the organizational performance of Indian public and private enterprises, the data was categorized into five categories: proactiveness, innovation, competitive aggressiveness, organizational variables, and organization performance. Table 1 illustrates the statistical analysis results, which

demonstrated a strong positive link between organizational success and corporate entrepreneurial traits.

**HA1: Proactive business practices significantly improve Indian enterprises' success.**

Factors including taking the initiative, keeping ahead of the curve, quickly adapting to changes, and making decisions in the face of uncertainty were used to characterize a company's proactiveness. It was discovered that the majority of these firms were proactive and contributed to the improvement of the company's performance. The study by Hosseine et al. (2017) produced similar findings, demonstrating how organizational performance was enhanced by being proactive and flexible, and as a consequence, HA1 was approved.

**HB1: There is a significant positive impact of innovativeness on the performance of the companies in India.**

It was discovered from the statistical analysis's results that there was a significant relationship between innovativeness and organizational success. The purpose of questions 9 through 23 was to gather the strategies utilized by businesses to be innovative. It was discovered that the majority of the businesses encouraged their staff members to think creatively and come up with novel ideas for goods, services, and designs. The outcomes are consistent with those of the research projects carried out by Ramani and Sigrimai. As a result, it may be concluded that innovation improves the performance of Indian businesses, and alternative hypothesis HB1 is adopted.

**HC1: Competitive aggressiveness places a leveraging impact on the performance of the Indian corporates.**

The data research showed that Indian businesses, both state-owned and private, were aggressively marketing and promoting their goods and services. The businesses raised their market shares while concurrently lowering those of their competitors, employed a competitive pricing approach, and attempted to stimulate the already-existing demand through marketing tactics. Apart from implementing diverse marketing methods, the corporations also allocated a substantial sum of money to advertise their goods and services through cutting-edge promotional techniques. The outcomes matched those of Haase, Franco, and Félix. Thus, the organization was favorably affected by competitive aggressiveness, which resulted in the acceptance of alternate hypothesis HC1.

**HD1: There are various organizational factors that influence the performance of the Indian corporates positively.**

According to the background study, organizational characteristics played a role in fostering corporate entrepreneurship and bolstering the effectiveness of the company (Crane, Kawashima, & Kawasaki, 2016; Haase, Franco, & Félix, 2015). The companies incorporated a competitive culture into their promotion mix; the organization structure supported coordination and cooperation; the job design was flexible; the companies encouraged employees to be self-reliant and independent; the communication of different ideas was encouraged; and strong teamwork was observed, according to the data analysis for questions 30 to 46. With a positive correlation of 0.72, it is evident that organizational characteristics had a favorable impact on Indian corporations; so, alternative hypothesis HD1 is adopted.

Furthermore, a study was conducted to examine the overall impact of corporate entrepreneurship on organizations' performance. According to the findings, CE improved the firms' performance. Over the last five years, the enterprises have also seen increases in revenues and achieved profitability. The firms' market worth had significantly increased, and they placed a high priority on ongoing product and service development. In summary, it can be claimed that the implementation of intrapreneurship, also referred to as corporate entrepreneurship, has aided businesses in improving performance and inspiring employees to work harder by offering flexibility. It has also sparked the development of novel goods and services.

**Significance of the study:**

This study highlights the significance of disseminating the attributes of corporate entrepreneurship and its impact on the organizational performance of Indian firms operating in the public and private domains. Proactiveness,

competitive aggression, inventiveness, and organizational traits like supporting staff to improve performance, valuing collaboration, and motivating staff members with words like trust and confidence were among the characteristics of the CE. CE is important since it's a profitable business approach. It serves as a tool to improve the macroeconomic status of nations, particularly developing ones, in addition to assisting corporations in realizing profits. Additionally, corporate entrepreneurship enables people to play to their strengths and make contributions.

## CONCLUSION AND RECOMMENDATION

The current study, which sought to examine the new trends in corporate entrepreneurship in India, discovered that Indian public and private businesses had adopted corporate entrepreneurship practices into their operations. The study found that the performance of organizations is significantly impacted by CE features. Organizational characteristics, competitive aggression, innovation, and proactiveness all contributed to the firms' growth and improved performance. This study also demonstrated that there are several advantages to corporate excellence when it comes to improving the performance of a business. There is a suggestion that corporate entrepreneurship ought not to be limited to major corporations or small and medium-sized businesses.

Future research in this field might examine how corporate entrepreneurship affects macroeconomic functions and how, in the case of India, it has assisted nations in resolving socioeconomic issues. The research may be used to examine the link between a company's financial success and particular CE components for individual enterprises.

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