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An Examination of the Impact of Entrepreneurial Corporate Culture on a Business Models and Competitive Advantage within SMEs

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1. Abstract

Small and medium enterprises create a significant contribution to the state's economy.

According to the Central Statistics Office, small and medium enterprises accounted for 99.8% of total number of enterprises in 2017 and generated 50.2% of total turnover in the business economy (CSO, 2017). They take an essential part in job creation — in 2017 small and medium enterprises accounted for 68.4% of total persons engaged, that is twice more than the impact from large enterprises (CSO, 2017).

Small companies represent the largest share of Ireland's business world. Their existence is an important part of the economy, that is why small and medium enterprises should be supported from the very beginning. However, the closer business to starting point, the more chances it has to declare a final enterprise death. Among the 15,080 enterprises created in 2012, only 66.2% lived long enough to meet the year 2017 (CSO, 2017). This work analyses the impact of entrepreneurial culture on business model on the case of Irish small enterprise.

The findings of this study might have a positive impact on business strategies for small companies by offering frameworks based on entrepreneurial traits that can help to get through the most challenging first five years. The importance of this work is proved by the great impact of small and medium enterprises on the economy and instability of their position. Effective frameworks built on understanding of imprinting theory and entrepreneurial culture, will benefit not only the owners of the small companies, but the society in general by creating more employment positions, services and goods for the community.

Declaration

I, Tatiana Everzova, identified by the student number 18212506, hereby declare that this research has been composed by myself and all content presented in the thesis has been acknowledged and referenced correctly. This work has never been submitted to any institution or university for the award of Master's Degree.

Signature of research student: Tatiana Everzova

Date: 19th August 2020

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Table of Contents

List of Figures and Tables

2. Introduction

How does entrepreneurial culture affect a small to medium firm's business model, and ultimately into its survival and growth? How does entrepreneurial culture get imprinted and which entrepreneurial traits are the most effective? The fact that only 66.2% of small companies that were created in 2012 lived more than 5 years shows that small business owners often bet on the wrong factors (CSO, 2017). Corporate culture is a set of norms, rules and standards that are shared by all members of the company (McGuire, 2003). This factor is vital but quite often neglected, especially among small and medium enterprises. The very first reason for such neglection is the different set of priorities — when the financial survival sets the direction for the strategy, core values and the company mission might seem less important.

All companies have a corporate culture, it is imprinted into the SME's business model. However, they are not always aware of it — they do not know how to leverage it or how it can be used to carve out a competitive advantage. There are several factors that can affect the corporate culture, among which — the impact of the personality of business owners and managers, the behaviour of the employees, specific entrepreneurial traits that are being applied in the company. In this work three aspects of entrepreneurial corporate culture will be analyzed — the impact of individuals on the business models and the specific set of entrepreneurial traits that can be considered the most effective. An example of Irish small enterprise will be considered.

2.1 Statement of the problem and research question

Corporate culture is one of the most important factors of creating a sustainable and successful business model. Yet, all business models are imprinted from the start of the venture by the entrepreneur and his/her traits (Baron and Hannan, 2002; Simsek *et al.*, 2015; Snihur and Zott, 2020). Entrepreneurial traits may include the ability for risk taking, creativity, boldness, open-mindedness, proactive innovation, passion and determination, as well as an ability to accept failure and learn from mistakes can have a significantly positive impact on corporate culture (ICSB, 2015). These result in an organisational, entrepreneurial organisational culture, which is a set of values,

standards and norms that is shared by all employees in the company. Again, this culture is important and needs to be nurtured as it has an important effect on the firm's business model.

Unfortunately, many small and medium enterprises in the very beginning of their development are often concerned more about more obvious factors of business growth. There are two main barriers for implementation of an authentic entrepreneurial corporate culture — not having an understanding about its instruments and method of validation and not choosing this direction as one of the strategic priorities.

Entrepreneurship plays a vital role in the corporate culture for companies of any size. In order to be used by small business owners for successful growth, not only the entrepreneurial organisational culture should be defined and provided with suitable measurement instruments, but also adapted for small and medium enterprises. Theory-driven research on corporate culture and entrepreneurship can provide small business owners with adapted instruments that are useful from the very first steps of business development. In that case, there will be no need to postpone the implementing of the corporate culture until some level of business growth. Consequently, the study's primary research question was as follows:

How does entrepreneurial culture affect a small to medium firm's survival and growth?

Three subordinate research questions were as follows:

- **How does entrepreneurial culture get imprinted into a business model, particularly in the context of Irish small to medium businesses?**

- **What particular entrepreneurial traits are helpful to continuously adapt/change the entrepreneurial firm's business model?**

- **How can entrepreneurial culture become a source of competitive advantage for SMEs?**

2.2 Significance of the research

According to the Central Statistics Office, small and medium sized enterprises accounted for 99.8% of the total enterprise population for 2017 in Ireland. SME also accounted for 68.4% of total persons engaged (CSO, Business Demography, 2017). Therefore, in Ireland the stable growth of SME is vital for the domestic economy. However, of the 15,080 enterprises birthed in 2012, 9,979 or 66.2% survived to reference year 2017 (CSO, Business Demography, 2017). This study is exploring how vital entrepreneurial traits can be used and leveraged during challenging first years.

The result of the study may lead to better understanding of business models of Irish small and medium businesses and provide some answers for more effective operating during critical start-up years. The study will demonstrate the way some entrepreneurial traits may positively affect business models by implementing entrepreneurial culture in the organisations.

Finally, at a more abstract level, this study will demonstrate how individuals such as business owners and senior managers can shape a company's capabilities by imprinting entrepreneurial culture into the business model.

2.3 Limitations of the study

All studies have limitations. The finding of the research cannot be considered all-embracing, despite the fact that it sought such a result. There is a set of limitations that could not be overcome. First of all, the research was deeply affected by the consequences of global pandemic — COVID-19 that complicated data collection significantly. Not only was the process of interviewing affected, but the global market situation itself. In the middle of March 2020, the Irish government declared a national lockdown. Even when all restrictions will be eased, a significant amount of small companies may never reopen again. It is a difficult time to talk about corporate culture, as the current situation is extremely challenging. Small and medium enterprises in some areas such as hospitality or retail are struggling for survival

these days and building an entrepreneurial organisational culture might not be in the list of priorities.

The second way the research is limited is based on the definitions of entrepreneurial culture. Conceptual models of entrepreneurial traits may differ, that makes the topic subjective. Some variables of corporate culture that are considered to be vital in one company, will not be seen as an important aspect in another. To overcome this limitation, the literature review will be divided in several subtopics that will help to create a comprehensive theoretical base for each variable.

The complexity of the topic and its versatility is the third limitation. The research question covers multiple topics that have a great theoretical basis and academic potential for further research. However, to avoid superficial discussion and create an academic value for the research, it was important to exclude everything that fell outside.

Another limitation is based on the fact that corporate culture is widely discussed right now, therefore deeply controversial points of view are not very common. That might result in not completely honest outcome of the survey, but may be balanced by more detailed questions without even a slight assessment of opinions.

It is essential to mention that there is a possibility to face some common for qualitative research limitations. First of all, it is difficult to verify and qualitative data as it might be subjective. Some of the questions of the interview will include information about personal experience of the respondents, therefore there might be difficulties with its interpretation. Another important limitation of the qualitative research is a lack of external validity and limited transferability. As a result, this research required thorough planning and accuracy with data

3. Literature review

This chapter demonstrates a review of literature relevant to the study. There are four major sections, some of them are divided into several sub-sections, if needed. Four sections go as follows: entrepreneurial traits, imprinting theory, entrepreneurial organisational culture and entrepreneurial business models. First section describes the conceptual and empirical research on entrepreneurial traits.

3.1 Entrepreneurial traits

Entrepreneurial traits take a special part in this study and in the academic field in general. There are theories about strong correlation between entrepreneurial traits and generation theory (Eken, 2018), but these theories are not widely supported. To avoid confusion and unnecessary generalisation, this part is divided in five subtopics: entrepreneurial leadership theory, the Big-5 model, the personality traits of entrepreneurs, the risk-taking attitude, entrepreneurial mindset and innovation. Some of the researches and studies may appear in more than one subtopic, as all these concepts are interconnected.

To understand the complexity of the entrepreneurial traits and identify the most important of them, it is essential to define the concept of entrepreneurship itself. Some researchers believe that the difficulty of defining entrepreneurship is the biggest obstacle in creating a conceptual framework for it (Shane and Venkataraman, 2000). Entrepreneur is defined as a person "who organizes, operates and assumes the risk for a business venture (American Heritage College Dictionary, 1993). It is clear that definitions of entrepreneurship and entrepreneurs are deeply connected with seeing the business opportunities and capturing profits. However, some definitions emphasize that the position of entrepreneur is not stable and can be described as "self-employed with uncertain return" (Cantilon, 1931).

An important opinion on entrepreneurs and entrepreneurship was demonstrated in The theory of Economic Development (Schumpeter, 1934). In that study the controversial and even negative effect of entrepreneurship was emphasized. According to Schumpeter, entrepreneurs introduce new machinery, new processes

and new products to the market. Despite the obvious positive effect of development, Schumpeter considers the growth of competition as a negative effect that leads to higher risks for capitals. Despite unpopular opinions about the consequences of entrepreneurs for the market, Schumpeter made a great contribution to understanding the role of entrepreneurs in the economy.

Entrepreneurship turns innovation into new profitable products and services. The concept of entrepreneurship can be created either by a single entrepreneur or the group of entrepreneurs if they share the same goals of getting profit by introducing new products or services to the market. Entrepreneurship can be seen as an ability to recognise business opportunities and capture them. Jones and Butler (1992) define entrepreneurship as the process of noticing opportunities and creating value. Entrepreneurship can also be considered as an academic discipline that requires theoretical and conceptual work from different fields such as finance, psychology and organisational behaviour (Kuratko *et al*., 2015).

3.1.1 Entrepreneurial leadership theory

The first conceptual framework for this part of study would be entrepreneurial leadership theory (McGrath and MacMillan, 2000). The theory developed in the beginning of the century is still very relevant as it was based on the experience of successful entrepreneurs. One of the main characteristics of entrepreneurial mindset according to this theory is seeing every business uncertainty as an opportunity. The second essential factor is the attitude towards resources, from an entrepreneurial point of view they are secondary and should be adapted to opportunities. What is more, entrepreneurial leaders are not limited to the forming of their own mindset, but also make sure that all members of the company share the same values and are guided by these values in everyday working routine.

McGrath and MacMillan are not the only researchers who started to analyze the relationship between entrepreneurial leadership and organisational performance. The impact of entrepreneurial leadership on the company's performance was studied by different authors in a variety of areas. Carpenter (2012) studied how entrepreneurial leaders influence the processes in non-profit organisations and demonstrated that even without considering the financial outcome, the

entrepreneurial leadership has a positive effect. However, most researchers see the concept of entrepreneurship inseparable from capturing profit, for example, Gruber *et al.* (2012) investigated the impact of entrepreneurial leaders among founders in tech companies. As this area is considered to be one of the most volatile, entrepreneurial traits such as ability to see new market opportunities is vital here. The ability of entrepreneurial leaders not only to see opportunities themselves, but also make sure that employees recognise them too is another quality of an entrepreneurial leader, emphasized by Renko *et al.* (2012).

3.1.2 The Big-5 model

Entrepreneurial traits play an important role in business model development (Guo *et al.*, 2016). There were several attempts to use a scientific approach to understand and even predict entrepreneurial behaviour (Obschonka *et al.,* 2012). However, the Big-5 model was the dominant concept for personality traits since the 1980s. Researchers notice the impact of "macro traits" on career choice and processes of decision-making (Costa and McCrae, 1992; Utsch and Rauch, 2000). There are five major traits (John, 1990).

- Openness to experience. Costa and McCrae (1992) describe the first trait as openness to new activities and ideas, imagination, the ability to change values.

- Conscientiousness is described as the ability to be knowledgeable, aware of duties, willing to achieve goals, to be self-disciplined and self-motivated. (John, 1990; Frei and McDaniel, 1998).

- Extraversion is one of the essential communication skills, that is described as the ability to be talkative, assertive and excitement-seeking (Barrick and Mount, 1991).

- Agreeableness is described as the ability to trust, forgive, cooperate and be modest, such qualities as tender-mindedness and altruism are also mentioned. (Conley, 1985; Goldberg, 1992: John, 1989: Noller *et al.,* 1987)

- Neuroticism is another word for emotional stability. Being emotionally stable is extremely important for entrepreneurs as they act in constantly changing conditions and should be able to cope effectively with anxiety, depression and other negative emotions. (McCrae and Costa, 1985; Barrick and Mount, 1991).

A significant number of researchers agree that personality affects directly not only on decisions like personnel selection, but also on major business decisions. (McCrae and Costa, 1985; Barrick and Mount, 1991).

Another important subtopic, related to entrepreneurial traits, is the difference between entrepreneurs and managers. These two groups of decision-makers are often being compared, as both of them directly affect the company's performance. However, there is a set of major differences between them. Some researchers believe that the main difference between these two groups is conscientiousness, the second trait from Big-5. Zhao and Seibert (2006) claim that entrepreneurs are much more effective in achieving goals, than managers. Other studies (Collins *et al*., 2004) agree that entrepreneurs have much higher achievement motivation than representatives of any other profession. Stewart and Roth (2007) in their study also demonstrate that entrepreneurs tend to be more goal-oriented, than managers.

There is a concept that describes the impact of personal traits on business and career decisions — "attraction-selection-attrition model", or ASA (Schneider, 1987). According to that model, individuals are more attracted to companies where members share values similar to their values. What is more, companies tend to hire individuals who share the same values as current members. The last factor of the model claims that new members are likely to leave the company, if they do not share the same values. More deeply the importance of personality traits for entrepreneurs will be discussed further.

3.1.3 The personality traits of entrepreneurs

Personality has a significant impact on our actions, therefore, there is a direct correlation between the personality of entrepreneurs and business decisions they are making. Some studies show that company leadership has an impact on

corporate culture through a personal set of values and beliefs (Chandler, Keller and Lyon, 2000). As personality affects directly our actions, the personal qualities of company leaders will eventually shape organisational culture (Judge and Cable, 1997). Hausman (2005) claims that this is even more applicable to small enterprises, as in small companies the owner is very close to day-to-day activities and has more influence on decision-making processes.

However, there is no one opinion about the correlation between the personality of small business owners' personality and the way their businesses operate. Some researchers believe that this influence is overestimated (Brockhaus, 1980; Welsh and Young, 1982). Later studies demonstrated that even if personality traits cannot be considered as a major success factor, it still plays an essential role if studied in correlation with environmental variables (Carsrud and Johnson, 1989).

There are several personal skills that are essential for entrepreneurs, such as good communication skills both with employees and customers, persuasion, adaptability (Boyles, 2012), the ability to build and maintain social relationships (Jonsson and Lindbergh, 2013), self-evaluation skills (Leutner *et al.*, 2014). Several researches emphasize the importance of such concept as preparedness. By that term some studies describe the ability to describe business ideas to the audience (Pollack, Rutherford, and Nagy, 2012). However, preparedness is not limited by presentation skills, it also includes industry and entrepreneurial experience, the ability to create business plan and follow the strategy, financial control (Alstete, 2008; Pollack *et al.*, 2012; Ramayah, Ahmad, and Fei, 2012).

The concept of entrepreneurial passion plays an important role and is used by some researchers as an explanation of constant willingness to take unnecessary risks among entrepreneurs. The risk-taking attitude will be described separately in one of the following subtopics. Passion can be seen as a powerful positive emotion (Cardon *et al.*, 2013), that helps business owners to overcome difficulties and reach goals. One of the frameworks describes the combination of passion, work ethic and continuous learning as an entrepreneurial intelligence model (Envick, 2014).

3.1.4 The risk-taking attitude

The world of business is well-known for being highly risky. Discussion of relationships between entrepreneurs and risk started almost a hundred years ago, when Knight (1921) declared that the main difference between entrepreneurs and everyone else is their ability to use any opportunity despite uncertainty and risks. Entrepreneurs are considered to be risk-takers who make decisions with full understanding that both potential profit and potential loss may be great. Therefore, entrepreneurs are willing to take more risks if there is a chance for bigger payoff (Stewart, 1995). However, the innovation process will be discussed further, it is essential to mention that some researchers believe that risk-taking is an important part of that process, as if individuals are not willing to take risks of implementing new ideas, the innovation process will be impossible (Zaltman *et al.*, 1973). Some researchers even see the direct correlation in risk-taking and creating an innovative environment (Khan and Manopichetwattana, 1989).

3.1.5 Entrepreneurial mindset and innovation

The concept of innovation is inseparable from the concept of entrepreneurship itself. Amabile (2000) considers innovation as the successful implementation of creative ideas. Innovation of products and processes is a strategy that leads to competitive advantage — as entrepreneurship turns innovation into profit by adapting it to the current market situation.

Entrepreneurs are believed to be creative innovators, who are capable of disrupting markets by introducing new products, services and production processes (Shumpeter, 1942). What is more, an entrepreneur's set of skills and motivation directly affect the ability of an organisation to be innovative (Olivari, 2016). Developing creative skills and ability to innovate is essential for entrepreneurs and plays an important role in building entrepreneurial mindset (Crayford *et al.*, 2012).

Innovation does not necessarily mean the invention of anything, but mostly describes openness to new ideas. When small business owners are open to new ideas and ready to accept them, they are willingly creating an innovative organisational culture

and stimulate entrepreneurial mindset among all employees (Costa and McCrae, 1992).

Conclusion

To sum up this part, there is a broad description of main entrepreneurial traits that can affect a company's performance through impact on business plans and organisational culture. Among mentioned traits the most significant are risk-taking attitude and the ability to innovate. It is essential to mention the impact of the Big-5 model on the whole academic field that is related to entrepreneurial traits. In accordance to that model there are five main traits of entrepreneurs: openness to experience, conscientiousness, extraversion, agreeableness, neuroticism — each one of them were described above.

There are some controversial opinions about different types of entrepreneurial traits, but there is an agreement about their importance for business growth. The ability to adapt, to see opportunities and innovate — these are entrepreneurial traits that play an important role. The next part of research helps to understand how these traits affect business plans. The imprinting theory claims that entrepreneurial traits are imprinted into the business by the founder at the time of venture creation and tend to be carried forward ever since.

3.2 Imprinting theory

The concept of imprinting appeared from biology, when Douglas Spalding noticed how early experience affected the behaviour of domestic birds. As a result of this biological observation and experiments, there were two main ideas that can easily explain the whole concept of imprinting — "the existence of a sensitive period and the subsequent stability of the result of experience gained during that period" (Immelmann, 1975). Immelmann (1975) not only collected more data about different variations of imprinting and different species that can be affected by it, but also covered the psychological background of the imprinting process.

Stinchcombe (1965) was the first one to apply imprinting theory to organisational studies. According to his essay, organisations that were founded in the same period

commonly share similar characteristics. The significant impact of external environmental forces was studied in accordance with its impact on forming the initial company's structures and developing these patterns over the time. However, it is essential to mention that the term "imprinting" in that meaning appeared soon after his article and became directly linked to Stinchcombe's study.

There are two main approaches in imprinting research — condition focused and decision focused. The first approach, condition focused, posits that the conditions in which a new business operates on early stages of development have a long-term influence on its future performance. Boeker (1989) claimed that these conditions can either limit or encourage possibility of strategic changes for the company. Conditions to founding affect both the constructs of strategic planning and the level of its implementation (Boeker, 1989). There is a set of internal and external factors that influences the business on first steps of development such as partnerships, level of competition, resources (Hannan, 1998; Sapienza *et al.*, 2006). Hannan (1998) explored life-history dynamics of organisations and emphasized the importance of adaptation in a volatile environment. Sapienza et al. (2006) described the effects of internationalisation the way these effects can be moderated by organizational age, managerial experience, and resource fungibility. Milanov and Fernhaber (2009) explored the impact of partnerships and found out that the network size of a new company is directly affected by the first alliance partner.

The second approach is decision focused. According to some researchers, decisions that are made in early stages of business development can have a long-term effect on business growth and general company's performance. (Bird, 1992; Cooper *et al.,* 1994; DeTienne, 2010). Bird (1992) emphasised the importance of intention, attention and focus of entrepreneurs and their impact on future company's performance. Another study (Cooper *et al.*, 1994) starts with the description of three possible ways of business development — failure, marginal survival and high growth, and found out that human capital influences directly both survival and growth. What is more, the power of that impact is even bigger, than the impact of managing strategies. DeTienne (2010) studied the entrepreneurial process and the impact of entrepreneurial exit and established that early developed exit strategy increases chances for success, as it has a positive effect on the ability to adapt. It is essential

to mention that the impact of funder's social and economic goals can even influence the legal form of the organisation (Lortie, 2016).

There are different frameworks that explain the way imprinting works. The Figure 1 below demonstrates the approach of Snihur and Zott (2019). The Figure summarizes their findings and describes the framework of novelty imprinting, where structural changes in the company are shown as a direct outcome of founder's novelty orientation impact as an imprinter. That framework shows the connection between structural imprinting and cognitive imprinting through employees. That is the first time in imprinting theory research when there is an explanation of interdependence between structural and cognitive imprints.
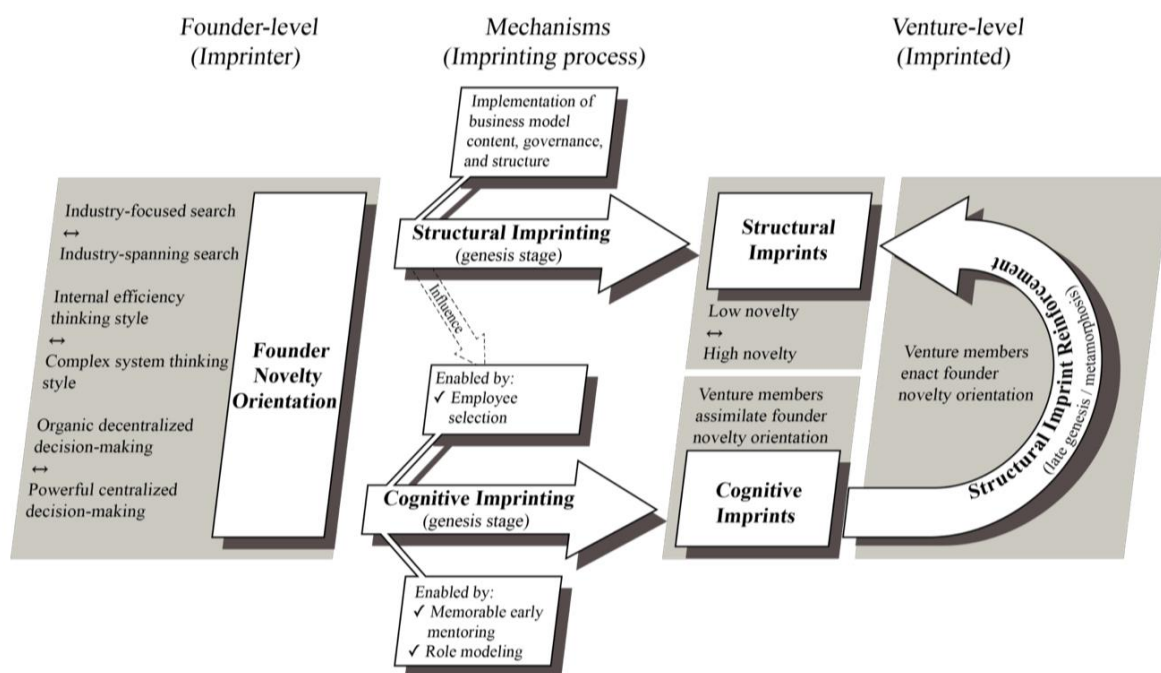

Figure 1: The Framework by Snihur and Zott (2019)

Despite the existence of several frameworks and significant theoretical organisational and management base, the mechanisms of imprinting remain unexplored (Marquis and Tilcsik, 2013). It is an effective organizational tool and can benefit both large corporations and SMEs, if studied thoroughly.

Conclusion

Imprinted traits have a serious impact on the decision-making processes in companies. Both approaches discussed show how significant is the positive impact. External conditions and personal qualities of owners and managers shape the company, in other words, imprinted entrepreneurial traits result in entrepreneurial organisational culture.

We can see the connection between imprinting theory and entrepreneurial traits that were discussed before such as risk-taking attitude, the ability to innovate and the set of characteristics from the Big-5 model. The second approach, that is described as a decision-focused approach, is based on qualities that shape not only business plans but the entrepreneurial organisational culture itself. The formation of entrepreneurial organisational culture is based on specific entrepreneurial traits of owners and managers that, if shared by all members of the company, create a culture. The next part of research describes the different aspects of entrepreneurial organisational culture and its impact on the business models.

3.3 Entrepreneurial organisational culture

Personal traits of the owner directly affect the corporate culture in the organisation. To understand the concept of entrepreneurial organisational culture, it is important to start with the model by Lumpkin and Dess that is investigating directly the relationship between entrepreneurial orientation and company's performance. It is essential to mention that corporate culture is effective only if it is shared and employees are engaged in goal-achieving processes (Krishnakumar *et al.*, 2013).

Organisational culture is the set of norms, standards and values shared by all members of an organisation. At the firm level, researchers postulate organizational culture as an antecedent to corporate entrepreneurship (McGuire, 2003). Some researches propose four dimensions of organisational culture — adaptability, involvement, mission and consistency (Abdul-Halim *et al.,* 2019). The entrepreneurial traits of the owner and managers create an entrepreneurial organisational culture in the company that some researchers name a corporate entrepreneurship. There is a difference in definitions between individual

entrepreneurship that was described before, and corporate entrepreneurship. Individual entrepreneurship usually leads to creation of a new company while corporate entrepreneurship operates within the existing organisation (Schollhammer, 1982).

Organisations tend to develop culture that is being passed from current members to new ones — as any social group. The concept of organisational culture was studied by many researchers, but there are some difficulties in estimating at which point the corporate culture can be considered entrepreneurial. Although, there is an academic dispute related to the relationship between the strength of the corporate culture and the company performance. Some researchers consider strong culture as an undeniable advantage of the company. To understand how strong is culture in each particular company, the level of shared beliefs, values and norms should be estimated. Some researchers believe that companies with strong culture have a high level of commitment (Sorensen, 2002). As an argument for the strong culture behavioural consistency is named, just as a high level of coordination, control and employee effort among all members of the company. Strong culture can result in company growth, just as behavioural consistency and long-term institutional ownership. (Zahra, 1996)

Despite a very clear set of positive consequences of strong culture, there are arguments against it. Some researchers believe that strong corporate culture cannot be considered as entrepreneurial, as entrepreneurship involves a high level of freedom and creativity in decision-making, not only among business owners and senior managers, but also among employees. There is a possibility that strong corporate culture will suppress individual creativity, but that scenario completely contradicts the concept of entrepreneurship (Amabile, 2000).

The lack of creative environment is not the most serious problem with strong corporate culture. One of the most important characteristics of entrepreneurial culture is the ability to adapt, however, companies with strong culture might face some barriers with recognising problems and accepting the need to change (Sorensen, 2002). Therefore, strong corporate culture can be an advantage in a stable environment, but in a constantly changing market this approach cannot be

considered as entrepreneurial and can even result in company performance degradation. It is also believed that high turnover can have a negative impact and weaken all dimensions of organisational culture (Yin *et al.*, 2014).

That dispute leads to qualitative descriptions of the concept of entrepreneurial organisational culture. Cornwall (1994) emphasized several major characteristics of entrepreneurial organisations — flexible, risk-taking and future-focused. What is more, as an essential criteria a transparent and regular communication within the company was mentioned. The important part of entrepreneurial culture is the ability to take risks — and this ability should be shared not only among senior managers and other decision-makers, but also among all other levels of employees, from top management to the secretarial pool. Opportunity-seeking and risk-taking behaviour should be empowered and supported in the companies with entrepreneurial organisational culture (Deal and Kennedy, 1982). Here the contradiction with the concept of strong corporate culture can be seen.

A significant part of academic research about entrepreneurial organisational culture is linked to strategy. It is understandable that strategic planning would become a vital part of entrepreneurial mindset, as entrepreneurship is not limited by searching for opportunities, but also is determined to secure existing positions. Some researches were investigating the effective entrepreneurial strategies specifically, making an accent on creating a competitive advantage through innovation. (Russell and Russell, 1992). If we return to the study of Lumpkin and Dess (1996), we will notice the importance of initiative in the entrepreneurial process, that can be linked with the previous framework. However, initiative and innovation does not necessarily mean the first-mover concept, as it is demonstrated in other studies (Lieberman and Montgomery, 1988).

One more characteristic of entrepreneurial organisational culture is widely discussed in the academic world — the ability to make business decisions based on the external opportunities and not on resources of the company. That characteristic is considered to be one of the main differences between entrepreneurial and not-entrepreneurial organisations, which tend to analyze existing resources and calculate them thoroughly before committing to the new project (Stevenson and

Gumpert, 1985). This approach can be integrated into the firm's entrepreneurial business model.

Conclusion

Entrepreneurial organisational culture is created by business owners, managers and other decision-makers in the company. Even if it is created once, after being shared by all current members of the company, it will be passed to new employees. All companies have corporate culture, but not all of them are capable of turning it into entrepreneurial culture that can lead to creation of entrepreneurial business models and sustainable competitive advantage.

In that part the controversy between positive and negative impact of strong organisational culture was discussed. According to some researchers, strong corporate will result in behavioural consistency in the company and its successful growth. However, other researchers believe that strong corporate culture might result in the lack of creativity among employees, therefore entrepreneurial organisational culture should not be intense.

To sum up, there are some minor academic inaccuracies and contradictions about the definition of entrepreneurial culture and even culture itself. Some researchers believed that the entrepreneurial organisational culture should be controlled by senior management, others believe that it is more effective to divide an organisation in departments and create sub-cultures within one organisation. Despite the fact that there are some controversial opinions, there is a great practical value in this academic field. With the deep understanding of traits that create an entrepreneurial culture and the ways these traits can be imprinted, it is possible to figure out the way entrepreneurial business models are built. The next part of the research demonstrates that all these aspects are interdependent.

3.4 Entrepreneurial business models

Business models play a vital role in gaining competitive advantage. The simplest way to describe it is to see it as the company's plan to make profit. Due to the

constantly changing market, business models become obsolete very fast, therefore their innovation requires constant experimentation (Guo, Su, and Ahlstrom, 2016).

Entrepreneurial and innovative business models are essential for reaching a sustainable competitive advantage. The dominant conceptual framework for that part of the study was the model of strategic entrepreneurship (Ireland *et al*., 2003). Strategic entrepreneurship is described as a model and culture of organisational behaviour that is based on constant opportunity-seeking and advantage-seeking. The theory demonstrates the difference between small and large companies — small companies are capable of effective recognising of market opportunities, but quite often face difficulties with developing competitive advantage even with the understanding of the opportunities. Large companies, on the contrary, may face difficulties with recognising the opportunities as they are generally less capable of rapid changes, but are much more effective in establishing competitive advantage. Ireland *et al*. (2003) developed a model that is based on five important dimensions:

- **Entrepreneurial mindset.** According to Ireland *et al*. (2003), the main characteristic of entrepreneurial mindset is the ability to identify and pursue entrepreneurial opportunities. That includes recognising chances, paying attention to market changes and noticing logical correlations.

- **Entrepreneurial culture.** Culture is deeply linked with the concept of leadership that will be described further and demonstrated in the study of Ireland *et al*. (2003) as the influence of leaders and their ability to shape company according to their own values and beliefs.

- **Entrepreneurial leadership.** In the study of Ireland *et al*. (2003) entrepreneurial leadership is described as the ability of company's leaders to influence and nurture the corporate culture, to manage organisational resources effectively and to stimulate opportunity-seeking and advantage-seeking behaviour among all members.

- **Strategic management of resources.** Resource management is an essential part of entrepreneurial leadership, that is why in the work of Ireland *et al*.

(2003) it is named as a separate dimension. The leader's task is not only to bundle and structure resources, but also to create effective procedures of managing them and spreading these practices among employees.

- **The use of creativity to develop innovation.** Innovation is considered to be a vital factor for building competitive advantage, therefore the study emphasizes the importance of seeing creativity as an action, not a quality (Ireland *et al.*, 2003).

A significant number of researchers accept the importance of opportunity-seeking and advantage-seeking concepts (Ireland *et al.*, 2003; Klein *et al.*, 2013; Shirokova *et al.*, 2013). The model of strategic entrepreneurship declares that awareness of the possibility of new opportunities and an intention to recognise them will have a positive effect on company's performance (Shirokova *et al.*, 2013). Shirokova *et al.* explored the ability of small companies in Russia to develop competitive advantage based on the model of strategic entrepreneurship. Even without consideration of social, political and cultural context that usually plays an important role in economic studies that are based on Russian cases, the work has an important theoretical contribution in the literature about entrepreneurship. Shirokova specifies benefits of implementing strategic entrepreneurship in a highly competitive environment, such as the hospitality area. Klein *et al.* (2013) were testing a model of leadership that links different leadership approaches to culture type directly and also links culture the effectiveness of the company. Organisational constructs that are able to reduce risks and establish goals are also described in the research of Klein *et al.* (2013).

The model of strategic entrepreneurship united scientific management, organisational culture and leadership model, so it can be supported and proved by all these theories. To avoid confusion and misunderstanding, it is convenient to start with theories of scientific management by Taylor (1911) and Fayol (1916). Taylor explained the benefits of job specialisation in relation to increasing the efficiency of processes. Five years later the 14 principles of management by Fayol became concise guidelines for rational decision-making — e.g., subordination, division of work, unity of command (Wren *et al.*, 2002). Therefore, the model of strategic

entrepreneurship unites two disciplines: strategic management and entrepreneurship.

Organisational culture and leadership model by Schein (2016) also support the model of strategic entrepreneurship. Just as the work of Ireland *et al.* (2003), Schein emphasizes the importance of the ability to recognize business opportunities and also describe the vital role of a leader's behaviour and its impact on goal achievement processes. Another important insight from Schein's work is the importance of "human skills" for managers. However, Schein saw the leader's role differently — while Ireland *et al.* (2003) describe it from the company's success or failure perspective, Shein more emphasises the impact of leadership on organisational culture. Despite minor differences, these two models are mutually supporting — both strategic entrepreneurship and organisational culture can be used in conjunction to achieve better results.

Creative and innovative mindset is believed to be an essential quality for entrepreneurs; therefore, the creativity and innovation model can be supportive in relation to the model of strategic entrepreneurship. Schumpeter (1934) described how innovation strategies can have a positive impact on a company's performance while creativity leads to product differentiation. In the description of the importance of creativity in the development of innovation the support of the strategic entrepreneurship model can be seen.

Nevertheless, there are a number of contrasting theories and researchers who find the strategic entrepreneurship model inconvenient. One of the contrasting theories was the work of Mary Parker Follet, who believed that management is the art of getting things done through people. Follet claimed that the power of one person should not be overestimated, on the other hand she offered that there is no need in exploring certain elements of personality, if other parts are ignored (Berman and Van Buren, 2015).

The second theory that has some contradictions with the strategic entrepreneurship model is general systems theory by Von Bertalanffy (1972). This theory offers a set of axioms such as design, context, information and centrality. While the strategic

management model offered a concept where the entrepreneur is directly linked to strategic management of resources, the theory by Von Bertalanffy describes the concept where humans' values and behaviours are not playing an important part in building a sustainable business model. The importance of positioning together human and nonhuman resources in order to build a sustainable competitive advantage is not emphasized in the general systems theory.

3.5 Conclusion

Despite some minor disagreements, researchers admit the importance of entrepreneurial traits and imprinting theory for developing entrepreneurial organisational culture and entrepreneurial business models. Literature review has played an important part in the exploring process by providing a deep theoretical base for the research. Research question covers quite a broad topic, so that for literature research the division on several subtopics was required. To create a simple structure that would demonstrate the correlation between all researched issues, the literature review was divided in five major parts: entrepreneurial traits, imprinting theory, entrepreneurial organisational culture, entrepreneurial business models and the definition of terms.

The first and the biggest part was devoted to entrepreneurial traits. The theoretical analysis of entrepreneurial traits demonstrated several personal qualities that are considered to be the most effective for business development — McGrath and MacMillan (2000) demonstrated the importance of entrepreneurial mindset. The next step in the research was exploring the Big-5 model, that unites five main traits for entrepreneurs: openness to experience, conscientiousness, extraversion, agreeableness and neuroticism (Costa and McCrae, 1992; Utsch and Rauch, 2000).

Imprinting theory became the next step in the literature review as personal traits can affect business processes. The imprinting theory demonstrates the phenomenon of the direct connection between business owners' entrepreneurial traits and business itself. There are two main approaches in the research about imprinting theory — condition focused and decision focused. First one explores the external environment that affects businesses during the first steps of the development. For the researcher

the second approach was more important, as it explains the impact of decisions during the first steps of business growth on its further development (Bird, 1992; Cooper *et al.*, 1994; DeTienne, 2010).

It is essential to understand the way the entrepreneurial traits of business owners and managers get imprinted in business routine as that phenomenon can affect both entrepreneurial organisation culture and business models. Therefore, the next two parts of literature review analyse existing academic material about that phenomenon. Strategic planning is an essential part of academic research about entrepreneurial culture, as these two aspects are interdependent (Ireland *et al.*, 2003). That interdependence creates a strong connection between entrepreneurial culture in the organisation and its business models.

Literature review helped to see the broad picture and narrow the research question to the theoretical model that can be seen below.
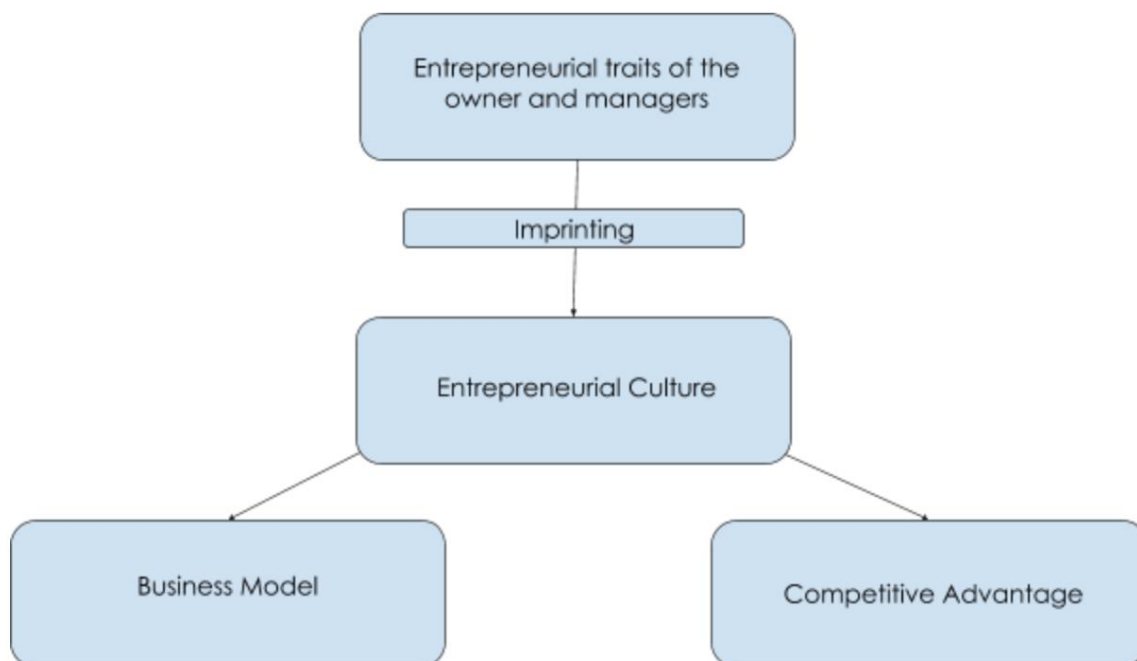
Figure 2: Theoretical Model of the Research

Research shows that there is a direct connection between entrepreneurial traits of the business owners and managers and the corporate culture in small and medium sized enterprises. This correlation exists due to a phenomenon that is described as

imprinting theory. That proves the importance of specific entrepreneurial traits for creating entrepreneurial business models and demonstrates the connection of all mentioned aspects — entrepreneurial traits, imprinting theory, entrepreneurial organisational culture and entrepreneurial business models.

4. Methodology

4.1 Research Philosophy

Saunders, Lewis and Thornhill (2009) describe research philosophy as the development of knowledge and the nature of that knowledge. All available options related to choosing the most appropriate data collection approach and analysis method is demonstrated in the Research Onion diagram.

Figure 3: Research Onion (Saunders *et al.*, 2009).

There are different sets of principles that can be the basis for the research. Saunders (2009) divides epistemological assumptions into three types — positivism, realism

and interpretivism. In order to understand the reasons for choosing interpretivism, a brief commentary on all types is required.

Positivism

Positivism is the most suitable choice for natural science, as this approach is based on using existing theories for developing hypotheses (Saunders *et al.*, 2009). Positivists are looking for casual relationships in their data in order to see and express generalisations (Gill and Johnson, 2010). It is essential for a positivist researcher to stay neutral to his study and do not influence it in any way (Crotty 1998). Saunders (2009) underlines the importance of undertaking the research in a value-free way as far as possible.
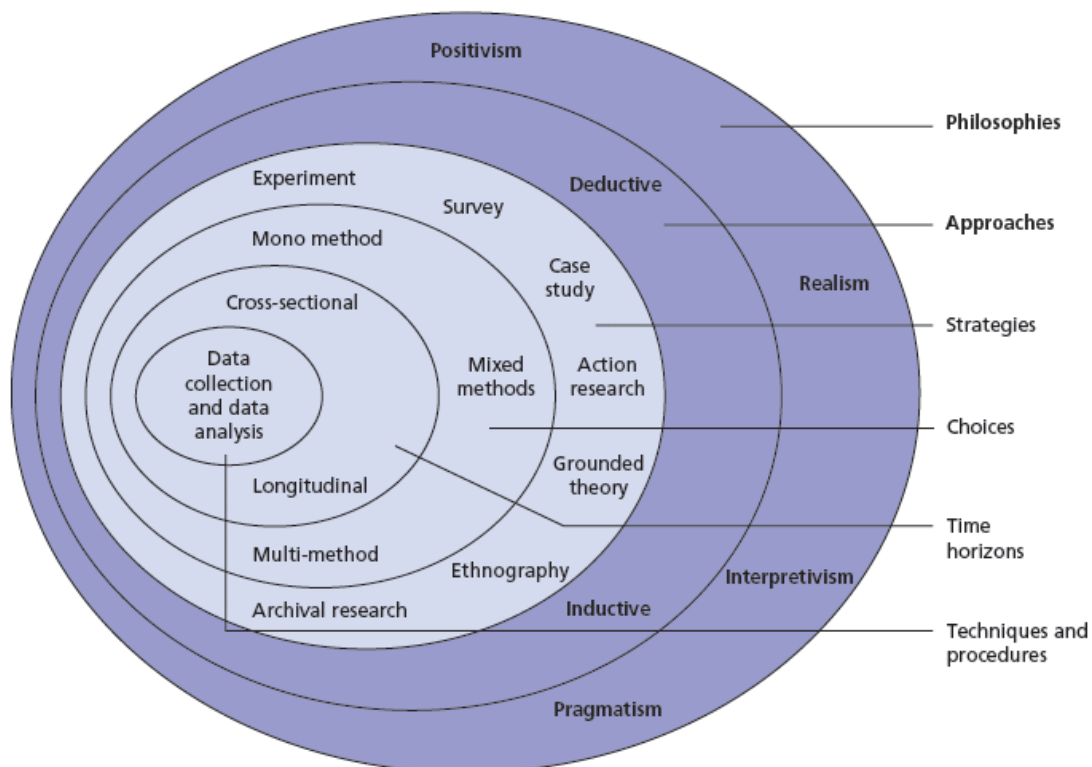
Realism

Saunders *et al.* (2009) express the concept of realism as "that what the senses show us as reality is the truth: that objects have an existence independent of the human mind". There are two types of realism, direct realism and critical realism. Direct realism supposes that the world is accurately portrayed by our experience through our senses. Critical realists agree that reality does not depend on the human mind, but do not agree that our observation and knowledge of it gives us full access to its understanding (Fleetwood, 2005). In other words, we do observe the images of the things, but not the things themselves. The main difference between direct realism and critical realism is that the first type neglects the mental process after sensations meet senses.

Interpretivism

Business situations are complex and unique, what is more, the human factor plays an essential role in business and management. Therefore, analyzing business processes without taking into consideration the social roles of members of the business would be irrational. Saunders *et al.* (2009) emphasize the importance of understanding differences between humans in our role as social actors.

There were several reasons for choosing interpretivism as a major research philosophy. First of all, the nature of interpretivist research that sets a goal to

understand a specific and unique phenomenon. Interpretivism is considered to be the most suitable philosophy for complex situations, where it is essential to understand what people think, how they make decisions, which problems they face and how they deal with these problems. For the studied case it was essential to understand the perspective of staff and the owner about corporate culture, to analyze internal corporate relationships, values and principles of all members. That research goal does not require generalisation of data, but requires deep understanding of the explored phenomenon.

Interpretive research has an academic value by providing conceptual depth, however, it is often criticized in terms of validity and reliability (Eisenhardt, 1989; Perry, 1998). It is believed that the results from multiple and independent methods are more reliable than the results from the single case (Denzin, 1970). Nevertheless, despite the fact that single case study is not always capable of providing enough evidence to generalize any phenomenon, it is enough to establish the existence of this phenomenon (Van Maanen, 1988). In this particular research a single case will have enough evidence to demonstrate the impact of imprinted entrepreneurial traits of owner and manager on business planning and organisational culture. As an example of small business to explore the phenomenon a small Irish bar will be taken.

4.2 Research Approach

Theory is crucial for any research and there are two main approaches that describe the relationship between theory and research — inductive approach and deductive approach. The main difference between these two approaches is in the relationship between theory and research. Deductive approach tests theory by using the collected data, and inductive research builds a new theory based on collected data. For that research the inductive approach was chosen, in order to justify this decision, a brief commentary on both approaches follows.

Deductive Approach

Deductive research tends to be the basis for studies and the area of natural sciences. Saunders *et al.* (2009) describes several main characteristics for deductive approach: first of all, the academic goal of such research is to explain causal

relationships between variables, to develop hypotheses and to test them. Secondly, research with a deductive approach usually uses a highly structured methodology (Gill and Johnson, 2003). Other main characteristics of deductive research are measuring the facts quantitatively and generalising them (Saunders *et al.*, 2009).

Inductive Approach

The approach that was chosen for the research is an inductive approach. In that case, formulation of the theory is a result of collecting and analyzing data. In other words, theory follows data rather than vice versa as with deduction (Saunders *et al.*, 2009).

Inductive approach is sometimes described as "bottom-up approach", where the observation serves as a basis for describing the phenomenon (Lodico *et al.*, 2010). The diagram that clearly describes that approach is demonstrated below.

Figure 4: Inductive Approach

Inductive approach was chosen for that research due to the possibility for a less-structured approach to reveal alternative explanations of researched phenomenon. In order to better understand the nature of the phenomenon, it was decided to develop the theory in the inductive way.

4.3 Research Strategy

There are several types of research methods in the business area — quantitative surveys, qualitative interviews, cross sectional studies, longitudinal studies, case studies (Easterby-Smith *et al.*, 2008; Collis and Hussey, 2009; Saunders *et al.*, 2009). For this research case study was chosen due to its ability to accommodate different research techniques.

Case Studies

Yin (2014) describes case studies as an empirical inquiry that investigates a contemporary phenomenon within its real-life context. Case studies are widely used

for business researchers for validation and modification theories as the actual outcomes of case studies can be compared to outcomes that were expected based on proposed theory (Darke *et al.*, 1998). Case studies together with an inductive approach are able to "generate theory from close observation of the phenomenon within its own context", even if there is a lack of theoretical knowledge (Eisenhardt, 1989). A case study can also be described as "investigation of a contemporary phenomenon within a real-life context" (Yin, 2003). Yin (2014) also offers an effective design for single case study that is based on examining subunits, for example individuals, within the larger case. This approach allows the researcher to examine phenomena more deeply and systematically (Yin, 2014).

Single Case Studies

There were several reasons for choosing a single case study as a research design. First of all, a deeper understanding of one case can present more relative information for analyzing the research question, as using such methods as observation and personal interviews would be much more difficult with several cases. What is more, the accessibility of data for the researcher and personal experience with the chosen company helps to see the big picture. Nevertheless, it is essential to analyze the advantages and disadvantages of the chosen method in order to minimize the subjectivity. The main task for the researcher after choosing that methodology was avoiding bias.

Single case study can be an effective method to analyze complex organisational processes such as organisational identity (Dutton and Dukerich, 1991), organisational sensemaking processes (Weick, 1993) and organisational behaviour (Huy, 2002). The main advantage of single case studies is the ability to get an in-depth understanding of organisational processes on the level that is quite difficult to reach by questionnaires with multiple companies. According to Yin (2014), there are four rationales for using a single case approach: the case is unusual, the case has not been researched before and the case can be observed during the long period. The ability to study a single case for a long time is the main difference from other methods, as this approach would not be considered practical with multiple cases due to its time-consuming nature. To sum up, a single case study allows researchers to

explore an unusual case during a long period of time and at a fine-grained level of detail, which would be almost impossible if multiple cases are chosen.

Single case studies have limitations however. For instance, they have been criticized for the lack of objectivity. According to Yin (2009), another big concern is "a relative absence of methodological guidelines", that can lead to the unstructured research without clear logical thinking. To sum up, well-structured and objective study can overcome two biggest limitations of the single case studies.

Business Case

The company of interest is a small wine bar in the Dublin city centre. The bar was opened three years ago, in 2017. The menu offers a wide selection of premium wines, salads and tapas.

- **Target audience.** The main target audience is LGBT community, aged 40-60. Locals and tourists during the spring and summer period.
- **Cashflow**. Average check is 90 euro per table for two, average revenue per week is 1500 euro in winter time, 2000 euro in summer time.
- **Competitors**. There are three main competitors that are placed on the same street, but there is a slight difference in targeting, as the biggest competitor is more attractive for the younger generation, therefore, it does not have a dramatic impact on the target audience of the company of interest.
- **The main advantage.** Customer centricity and personal approach to regular customers, as was said by one of them " this is the place where the bartender pours your favourite wine the moment you open the door". The size of the place allows it to keep a very close relationship with regular customers that creates a high level of customer loyalty.
- **The main disadvantage.** A very limited drinks menu is the weakest part of the company. As it positions itself as a wine bar, other the most popular alcohol drinks are not available. Lots of the customers are leaving because beers and spirits are not served here. As it was said before, the bar is placed in a highly competitive area, therefore these restrictions can easily lead to the loss of customers.

4.4 Research Choices

For this research multi-qualitative method and triangulation were chosen as a research strategy. According to Patton (1999), triangulation can be described as the use of multiple data sources and research methods in order to fully understand the researcher phenomenon. There are four types of triangulation: method triangulation, investigator triangulation, theory triangulation, and data source triangulation (Denzin, 1978; Patton, 1999). Method triangulation describes the approach where multiple methods of data collection are used to explore the same phenomenon (Polit and Beck, 2012). This type of triangulation can be applied to this research as several data collections were used: observation with fieldnotes, interviews and internal document review. In-depth interviews were chosen for this research, as they are described by researchers as the most effective tool "for gaining and understanding of human beings and exploring topics in depth" (Russell *et al.*, 2005). Data triangulation allows deeper understanding of the phenomenon of interest; therefore, it is a rational choice for qualitative research with inductive reasoning.

4.5 Time Horizons

Cross-sectional type of study design was chosen as a research strategy. As cross-sectional study is a part of observational studies, together with the longitudinal ones, it requires collecting data and recording information without interrupting the environment of interest.

A schedule of data activities for that research was flexible in order to cooperate effectively with all participants. Two personal meetings lasting about 40 minutes and 3 hours took place in the first two weeks of July. Two other interviews were also collected in online format before the 15 of July. The first personal meeting was recorded and transcribed, the second one was kept in the format of notes.

4.6 Data Collection and Analysis Techniques and Procedures

The process of collecting data can proceed after developing the research design (Adams *et al.*, 2007). For the research there was chosen a specific set of data collection and analysis techniques. Observation and interviews are two main

methods. Saunders *et al.*, (2009) offers structured interviews with standardised questions, as structure allows to analyze answers more effectively.

4.6.1 Data Collection

Primary research question has been established as follows: How does entrepreneurial culture affect a small to medium firm's survival and growth? Data collection process will be divided into three major parts: observation, semi-structured interviews with owner, manager and other staff, internal document review. As recommended by Yin (2003), a research protocol was created, based on the format by Kiein and Myers (1999).

Table 1: Research protocol

Activity	Description
Research questions	How does entrepreneurial culture affect a small to medium firm's survival and growth? Three subordinate research questions were as follows: ● How does entrepreneurial culture get imprinted into a business model, particularly in the context of Irish small to medium businesses? ● What particular entrepreneurial traits are helpful to continuously adapt/change the entrepreneurial firm's business model? ● How can entrepreneurial culture become a source of competitive advantage for SMEs?
Research method	A single case study
Case Selection Process	Environmental Criteria: Micro firm that was

	established three years ago in a highly competitive area.
	Internal Criteria: The company is in the middle of developing organisational culture and sustainable competitive advantage. The owner's personality has a significant impact on all business processes.
Research Techniques	Observation of the working processes, structured interviews with the owner, staff and regular customers in the form of online communication and review of available internal documents.
Data Management	All data will be stored online on Google Drive with exclusive access for the researcher to guarantee its security and increase efficiency while analysing. Received messages will be stored as separate text documents. All data will be stored without any personal details of participants.

As single case study gives an opportunity for deep analysis, the observation step plays a vital role. While working in the company for two years, the researcher gained a deep insight about business processes and this knowledge can assist in the analysis. The business owner was very enthusiastic about taking part in the research, however, the level of access to the internal company documents was a subject of long negotiation. It is essential to gain mutual understanding of the level of involvement with every participant.

Observation

In order to understand deeply the impact of specific entrepreneurial traits of the owner on the business processes the observation was taken as an essential step. Unfortunately, that step was available only during three months since the beginning of the active research work till the moment when the business stopped due to global

pandemic. Nevertheless, previous experience of the researcher as a manager gave a significant amount of essential insights.

Note-taking method was approved by many researchers due to its "crucial role of connecting researchers and their subjects" (Wolfinger, 2002). The fieldnotes were divided in several steps in order to explore different business processes and avoid confusion. Brief notes were taken during working processes every time, when there was evidence related to researched phenomenon. There was a set of areas within which notes were taken:

- Managing the corporate culture;
- Management of innovation and technology business routine;
- Human resource management;
- Strategies for decision making between managers and owner;
- Customer approach.

The possibility to explore the effect of personal characteristics on creating entrepreneurial corporate culture and entrepreneurial business processes in vivo is considered by some researchers as an important advantage of longitudinal study (Glaser and Strauss, 1967). In other words, the longer time the observation takes, the better (Gomm *et al.*, 2002).

It is essential to mention that this step is highly time-consuming, especially in the case when periodic involvement is more effective than continuous, but rare involvement (Mumford, 2001). It is also important to always remember about work ethics — as the researcher's direct involvement is deeply connected with work processes, no unnecessary interaction that can affect them is acceptable. Another ethical dilemma was solved by the role of the researcher — as the researcher's academic interest was not expressed to other workers, it did not affect their perception. However, at the point of taking the interview the academic interest was expressed clearly and openly, so that all participants had all the information needed. To avoid confusion, the business owner was provided with a simple and clear explanation of research steps and goals, so that he would have control over the process. The observation took place during three months — January, February and March, on a weekly basis. Conversations with staff and takings notes were taken on

Wednesdays and Saturdays of every week, as it helped to analyze the working process in two different forms: Wednesdays as the least busy day in the company were reserved for informal conversations with staff and Saturdays were reserved for informal meetings with the owner, as it is the day when the results of the week are discussed.

Semi-structured interviews

Semi-structured in-depth interviews with the owner and the other staff are the final part of data collection and take place in July. To create a convenient schedule for every participant, it was revised based on participant feedback. Due to continuous self-isolation that might take place during the research process and concern about time restrictions, the first decision of making video calls with participants was changed to the questionnaire by email. The conversation with participants during the discussing the conditions of their part in the research demonstrated that this format will be the most convenient. There were several reasons for choosing the online questionnaire — first of all, that approach gives participants a chance to organize their time. The other important reason is avoiding misunderstanding and registration of all data, as even if notes are taken during the meeting or written up at the moment of the call, there is a chance of missing some points if the participant does not agree for recording the interview.

There are three sets of questions — for the owner, or the manager and for the other staff. The goal of the first set of questions, for the owner, is to evaluate the impact of his personal traits in the process of decision making, in order to understand how they get imprinted in the organisational culture and business plans. The second set of questions, for the manager, will be answered with the researcher directly due to two years of experience in the managing position in the company. It is essential to avoid bias and subjectivity while conducting this part, so this part is challenging. The last set of questions is for other members of the team, these interviews will be conducted with the same conditions. It is essential to provide every participant with an opportunity to answer the questions by email, as it might be more convenient in the situation of pandemic.

Internal document review

The main issue with the internal document review is the availability of the documentation. The main document to research will be a business plan that was created in September 2019. This three-pages business plan can be used to analyze how adaptive are business strategies in the company. However, it was emphasized by the owner of the company of interest that the business plan cannot be shared even in form of citations.

4.6.2 Data Analysis

Data analysis in qualitative research can be described as direct involvement of the researcher into real experience in order to fully understand a social phenomenon by exploring and interpreting collected data (Remenyi *et al.*, 1998). Gulati (2009) claims that data for qualitative studies is mostly presented by "narrative or descriptive accounts in the form of texts. Collected qualitative data can be analyzed by several different methods, among which: thematic analysis and content analysis in order to find patterns in the data (Braun and Clarke, 2006).

Braun and Clarke (2006) identify thematic analysis as "a method for identifying, analyzing and reporting patterns within data". In other words, thematic analysis helps the researcher to see the correlation between different aspects of phenomenon of interest. This method is very flexible and is not tied to the specific epistemological or theoretical perspective (Braun and Clarke, 2006). According to the description of the method, an important point for this method is using several major interview questions as themes (Clarke and Braun, 2013). Developing major theme questions is applied at the moment of creating questions for interviews in order to make thematic data analysis possible.

Downe-Wambolt (1992) identifies content analysis as "a research method that provides a systematic and objective means to make valid inferences from verbal, visual, or written data in order to describe and quantify specific phenomena". Content analysis can be applied for this research as it is effective together with certain activities in the field — in the case of this research it is researcher's experience in the position of manager and fieldnotes during the working process. If the researcher did

not have access to the company's insights, the content analysis would be much less effective, as according to Flick (2002), some details can be "hidden from the view of the researcher if he/she is a stranger to the context".

Both thematic and content analysis are used in the research in order to get a comprehensive understanding of the phenomenon.

4.6.3 Informed Consent and Research Ethics

All researchers are bound by a specific set of norms that is expressed in the form of research ethics. Informed Consent is not just a signed document, but a whole process of creating the right conditions for potential participants that help them to make an informed decision whether they are willing or not to take part in the research. It is essential to get permission from every participant and provide them with enough information about the research in order to give them a chance to make an informed decision.

To obtain consent it is essential to involve in the process details about following areas: the nature of rights of participants, the purpose of the study, the list of all procedures that will take part, and the list of risks and benefits of participation, if they exist.

For this research a written and signed consent form was used. The printed version of Consent Form was given to every participant, to all who had agreed to a personal meeting and to them, who preferred to answer questions online — in that case a Consent Form was sent by email before the interview and the signed copies were collected after the interviews.

5. Findings

The primary research question states the main research goal — to analyze the impact on entrepreneurial culture on the firm's survival and goals. In accordance with answers given and notes that were taken by researcher during the observation part of the study, following subtopics were established:

1. **The impact of imprinted owner's traits on the creative environment and business model of the company.**
2. **Positive and negative impact of entrepreneurial traits of the owner on the business model.**
3. **The perception of corporate culture by team members and the process of creating a competitive advantage based on it.**

First-order themes	Second-order themes	Overarching dimensions
Personal values of the owner Company's background Openness to new ideas Shared views on reorganising the company Innovation in hospitality Imprinting of the owner's personal traits	5.1.1 Company's concept and history 5.1.2 The process of innovation in the company	5.1 The impact of imprinted owner's traits on the creative environment and business model of the company.
Competitive pressure Decentralized decision-making	5.2.1 The impact of imprinted owner's traits on decision-making processes	5.2 Positive and negative impact of entrepreneurial traits of the owner on the business model.

Company's structure Cross-functional team The vicious circle of resource management	5.2.2 Responsibilities of managers 5.2.3 Organisational problems	
Understanding the value of customer-focussed business Building deep connections between customers and staff "Going an extra mile" for customers Creating an atmosphere of a "private club"	5.3.1 Corporate culture nurtured on the basis of owner's entrepreneurial traits 5.3.2 The perception of the owner 5.3.3 Customer centricity as an essential part of corporate culture	5.3 The perception of corporate culture by team members and the process of creating a competitive advantage based on it.

Table 2: Data Structure and Findings

5.1 The impact of imprinted owner's traits on the creative environment and business model of the company

5.1.1 Company's concept and history

Entrepreneurs are believed to be creative innovators (Shumpeter, 1942), therefore creativity is considered to be an important entrepreneurial trait. The creative atmosphere is based on the concept of the company itself. The description of the foundation moment that was expressed by the owner demonstrates that the

principles of the company are in close correlation with the business of all levels. It can be seen how personal values and principles of the owner affected not only the interior, but the culture company's culture itself.

The owner:
I started a wine bar and valued musical theatre/cabaret heritage which is strongly identified with LGBTQ customers. My inspiration was French Cafe Culture 1950s-1980s and rich glamorous vintage interiors with theatrical aspirations and avant-garde in a very mainstream commercial environment. I hoped to create a unique live performance venue that is missing in Dublin drawing on the heritage of LGBTQ bars that were underground for too long.

Other members also emphasized how much the personal traits of the owner are being imprinted into the company. It is essential to mention that the specific mindset of the owner affects not only the way the company is identified, but also its human resource management and even decisions that are made as part of everyday working routine.

One of the permanent musicians:
Derek has a vision for (company name), and it works, it is all inclusive and has many different types of customers, all are welcome, all are equal. He puts that across and his staff are the same way.

One of the waiters:
He is open to ideas from staff, he puts trust in them and lets them do what they need without constantly looking over their shoulder.

5.1.2 The process of innovation in the company

The concept of innovation is inseparable from the concept of entrepreneurship itself. According to Amabile (2000), innovation is the successful implementation of creative ideas. The process of innovation is not obvious in the hospitality industry, therefore none of the participants could give a specific description of the innovative process in the company of interest. Nevertheless, after some clarification about the meaning of

innovation processes, the owner gave a very clear description of what he considered an innovation in the company of interest.

The owner:

We are 3 years old and are always innovating. New wines and new food are important, but mainly our customers are coming back because of us offering a consistent service that people enjoy. Our cafe is more about the personal touches for each customer, so innovation is hourly and changes to customer's needs: from tea and coffee evenings to marriages, hen nights, nudist nights, birthday nights, quiet drinks mid-weeks and lively musical nights weekends, Irish traditional music events and club nights… We try everything!

5.2 Positive and negative impact of entrepreneurial traits of the owner on the business model

When the researcher started field work in January 2020, the atmosphere in the company was far from optimistic. January is a quiet month for hospitality, and everyone expected a drop in profit, but no one thought it would be so significant. The management team was not ready for a dramatic reduction in weekly hours, but the owner gave as much as possible — the motivation was saved, but the first three weeks of the year there was no profit at all, cashflow was enough only to cover wages for all the staff.

The owner was aware that this season would be challenging, however the company was not ready for such a drastic decrease in profit. As a result, supply problems started — without enough cashflow, the decision to reduce supplies was taken. For the following week the bar operated with the limited selection of wines, which affected the customer flow. The analysis demonstrated that the company itself cannot get out of this vicious circle, that can be presented as follows:
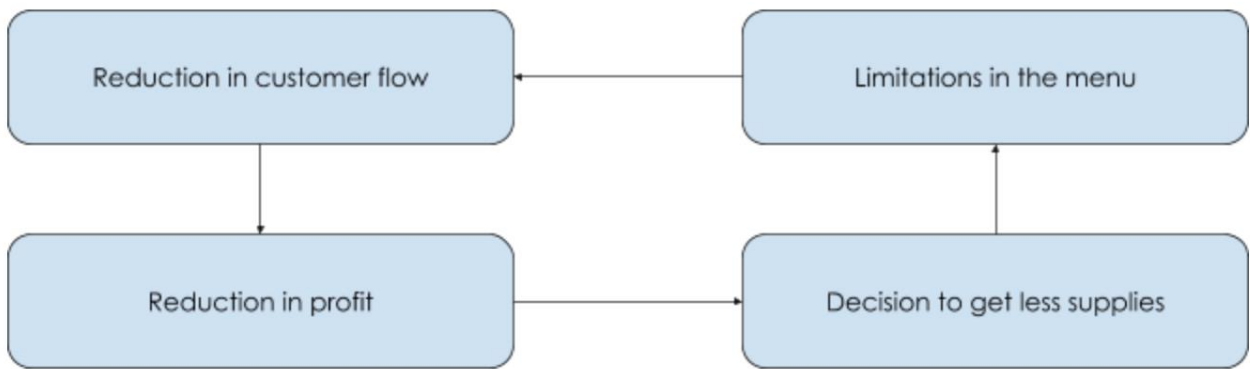
Figure 5: The strategy of company of interest

That situation created a basis for future research of strategic resource management in the company of interest. The company is forced to operate with very limited resources, that is the reason why strategic resource management is essential.

5.2.1 The impact of imprinted owner's traits on decision making processes

According to the owner, from the moment of foundation the company demonstrated the recognition of the importance of the close relationship between all team members. That created a structure where the team is truly cross functional. Due to a small size of the company of interest, all members of staff share a wide set of responsibilities. For example, waiting staff is responsible for the financial part during the week and managers cover mostly all the business routines, with the exception of tax administration. The set of managerial responsibilities will be discussed further, it is essential to mention decision making processes in the company.

All team members emphasized the openness of the owner to the ideas from the staff. The owner is always ready to hear out any ideas, no matter who they come from — managers, waiters or singers.

One of the permanent musicians:
Derek oversees to a degree, but trusts his staff to get on with things and make some decisions themselves, he is also open to questions from staff.

Collective brainstorming leads to a constant generating of the new ideas, but not all of them are properly noticed as there is no general structure for staff meetings. As all decisions are being made during informal meetings, quite often some confusion can be a result.

5.2.2 Responsibilities of managers

The very first observation was an exceptional ability of the place to find customers without any marketing strategy at all, only by word of mouth. The conversation with the owner proved that none of promotional activities are taken — the website was not updated since the moment of creation, Google Ads company was only for a couple of weeks and was cancelled due to big budget waste without any noticeable results. At some point, after convincing the owner that social media marketing is essential, the responsibility for the Facebook page lied on one of the managers.

One of the permanent musicians:
Derek is the owner and he has a manager in house and sometimes one other who reports to the manager, again, Derek is almost like the host of the place as well as helping when it is busy and conversing with customers.

There were no signs of micromanagement noticed during field work. The owner does not require any kind of reports from managers and other staff and leaves them to make small everyday decisions by themselves. Among decisions that can be made without consulting with the owner there are, for example, a decision to close one hour earlier on a quiet night, to give a discount or a complimentary meal to a regular customer, to get essential supplies during the shift.

One of the permanent musicians:
Everyone knows what their role is and Derek let's everyone do their work and is appreciative.

5.2.3 Organisational problems

There were several problems in the company of interest that might be the result of a specific corporate culture. The evidence of that negative impact was found both in

the interviews with staff and during field work. The general problem that unites all mentioned difficulties is the perception in which it is more important to see the bigger picture than to notice small details.

Fieldnotes (February, 2020):
During one week there were two conversations with customers who couldn't reach anyone from the cafe for booking an event. In both cases customers were quite annoyed, that caused some problems to the waiters — the first customer wanted to organize a wine testing upstairs, but missed the proper time to inform all guests as he didn't get any confirmation from the managers or from the owner. As a result, the event didn't take place, but the repetition of situations like that caused some structural changes — from now on, the corporate phone number is taken by one of the managers and responsibility for all bookings comes from the owner to that manager.

There were other problems mentioned by staff, for example, problems with delivery, technical difficulties with essential equipment or lack of any training for new staff.

One of the waiters:
There are some problems with the way daily routines are organised. For example, we had a problem with the terminal for three days — and it is a very important moment of our work. Because of these problems we could not print recipes for customers and it caused lots of stress. That was my first week of working there and it is always a bit stressful but that situation made it worse. I was working there as a waiter but I was trying to fix the printer myself!

One of the waiters:
Once we had a huge problem with delivery, there was a party and the food wasn't delivered till the moment when it was a couple of hours before guests should have come. And I think it wasn't some extraordinary situation with the delivery company, just the order was made too late. Probably was the mistake of managers or the owner himself, of course no one was blaming any other staff but everyone was stressed.

One of the problems that was noticed by one of the newest members of the staff can be considered as negative consequences of high level of trust in the company of interest. The researcher witnessed all steps of the hiring process. While the personal qualities and previous experience of candidates are essential, there is actually no provided training before starting the work. As a result, the first week for a new member of a team is quite stressful and confusing as they are forced to learn everything during the working process.

One of the waiters:

It is great to feel that trust, but it is obvious that staff needs more training. I started to work without any information about wines and the fact that I can't actually recommend anything or should find the manager if the customer asks even the simplest question is not okay.

5.3 The perception of corporate culture by team members and the process of creating a competitive advantage based on it

5.3.1 Corporate culture nurtured on the basis of owner's entrepreneurial traits

During separate interviews, all members of staff emphasized the positive impact of corporate culture on everyday business routine. Among main consequences of strong corporate culture — brand loyalty, openness and friendliness, a shared belief that both personal and staff are enjoying themselves.

One of the permanent musicians:

The owner is very customer centred, building up connections and brand loyalty from customers. Front of house is one skill he enjoys. He has a passion for musical drama and always makes the night enjoyable for customers and gives staff the freedom to make decisions and gives his staff the trust and support to make decisions. The cafe is shared as a family not with levels of management status.

One of the permanent musicians about the corporate culture:

Open and friendly, all share the belief of customers enjoying themselves but also staff enjoying their jobs and maintaining friendly atmosphere with customers and each other.

One of the waiters:
The culture in the company is great, you feel welcomed from the first day. It is important that there is trust both from managers and from the owner that takes off the pressure.

Despite the common belief that strong corporate culture has a great positive impact both on morale in the company of interest and its customer base, there were some organisational problems mentioned that can be connected directly to the existing corporate culture.

One of the permanent musicians:
Consistency and organisational skills are needed. Advantages of culture — customer friendly, allowing customers flexibility with time which encourages them to stay and return in the future.

5.3.2 The perception of the owner

The owner of the company of interest demonstrated a significant attention to building corporate culture in accordance to creating a sustainable competitive advantage. He mentioned the direct correlation between relationship with customers and expanding customer base.

The owner:
We have developed a unique cafe. Extremely loyal and constantly growing customer base that grows through word of mouth. Because of the relatively intimate atmosphere and regular customers the cafe has a feeling of being a private club.

Personalised service is the major differential factor in the company, which works together with all other parts of the atmosphere of "a private club". The organisational culture is built around the main principles of customer centricity.

The owner:

Being unique and offering an atmosphere of small intimate and friendly place for LGBTQ people, their family or partners. And for everyone who wants to see musical theatre outside of the sexualised LGBTQ venues. We offer great value wines and foods, and staff is much better connected to customers as we can offer personalised service. We can offer an experience that you cannot get anywhere in an overcrowded market of bars and cafes.

5.3.3 Customer centricity as an essential part of corporate culture and sustainable competitive advantage

As it was said before, the connection with customers plays an important role in the company of interest. According to interviews with staff and the owner, the importance of customer centricity is shared by all members of the team.

One of the permanent musicians:

The staff are important as the customers bond with them, again, this is Derek wanting the staff and customers to bond, thus there are a lot of regular customers, that includes the musicians on the weekends who also have a bond with the customers and good rapport with the staff.

Working with the customers in accordance with corporate values and principles, researcher faced several examples of that attitude. The impact of the owner is significant and affects the decision-making processes of managers. The shared philosophy of customer centricity was described in the February field note, that summarizes a long and challenging relationship with one of the regular customers. The action taken demonstrated the customer approach in the company of interest.

Fieldnotes, February 2020

One of our regular customers is a person diagnosed with a mental disorder. He feels absolutely fine, as long as he is calm and comfortable, so our goal was always to keep him this way. However, just like all of us, he has bad days sometimes. After one accident, I had a tough conversation with the owner, my direct boss. We were trying to figure out what can be done to avoid such accidents in the future — it is

impossible not to let him in the bar, as he is very attached to the place. So, I took the responsibility for the guy, as he only came to the bar during my shifts.

I created a whole strategic plan for his visits. First of all, as alcohol clearly triggered the worsening of his condition, I had a nice chat with him about it. I knew that I cannot just leave him without a drink — the bar I am talking about is a wine bar, there are no soft drinks on the menu. So, I made sure that there is always a bottle of non-alcoholic beer or juice just for him. It was clear that alcohol was not the reason for him to come, but the need to be part of the community. Therefore, a nice glass of juice and fancy garnish made him happier than our best wine ever did.

The second part was the atmosphere. I got a habit to notice a spot for him that is surrounded by our other regular customers, as not only he feels better because he sees familiar faces, but also people who know him react nicer if something goes wrong.

The last part was the most difficult — how to close the bar and send him home without him feeling rejected, because that feeling could easily end up with tears, I had this experience too. To solve this problem, I created a small ritual with him — half an hour before closing I would sit with him, ask how his night was and tell him how mine was. After a small chat, when the music stops and everyone is supposed to leave, I would ask him very quietly to help me to get everyone out. We would smile like a couple of conspirators, then he would get up, say loudly something like "okay guys, it's time to go home", I would say thank you, hug him and tell him that I hope to see him next Friday. The night is over, everyone is happy and safe.

Sometimes we need to make an effort to truly understand the needs of another person. Doing that in our everyday life makes you a nicer person, doing that in customer service makes you a professional.

The connection of the staff with customers is considered to be the biggest competitive advantage in the company of interest. The customer centricity is based on the owner's personal values and principles that are imprinted in business processes on every level.

6. Discussions

This chapter describes findings that were obtained from the data analysis in accordance with the research questions that go as follows:

How does entrepreneurial culture affect a small to medium firm's survival and growth?

Three subordinate research questions were as follows:

- **How does entrepreneurial culture get imprinted into a business model, particularly in the context of Irish small to medium businesses?**

- **What particular entrepreneurial traits are helpful to continuously adapt/change the entrepreneurial firm's business model?**

- **How can entrepreneurial culture become a source of competitive advantage for SMEs?**

The chapter also offers an overview of the business case of interest and key findings with the use of several theories and frameworks, among which: entrepreneurial leadership theory, the Big-5 model, imprinting theory. The correlation of these theories with creating business models in SME will be explored, alongside with the impact of entrepreneurial culture.

To avoid confusion, all data collected was separated in relation to each research question with several subtopics, if needed. With the permission of participants several direct quotes were used in order to justify main points.

Based on the collected data it became possible to see the broader picture. Every research question was supported by several subtopics in order to cover the question fully. That approach also helped to systemize collected data, avoid unnecessary details and create a clear and logical explanation.

6.1 How does entrepreneurial culture get imprinted into a business model, particularly in the context of Irish small to medium businesses?

The findings add to the framework that was offered by Snihur and Zott (2019) by adding insight about the connection between structural imprinting and cognitive imprinting through employees. Data shows that imprinting has a significant impact on decision making processes, therefore, can be an evidence in favour of work by Snihur and Zott (2019). As it was said before, the main impact of entrepreneurial organisational culture in the company of interest is represented by its customer approach and customer centricity. Nevertheless, it is not the only way the entrepreneurial culture gets imprinted into the business model. To analyze the impact thoroughly, it is necessary to mention five main dimensions of entrepreneurial business models (Ireland *et al.*, 2003):

Entrepreneurial mindset. In other words, the ability to identify and pursue entrepreneurial opportunities by creating correlations between market changes and opportunities. The owner of the company demonstrated the high level of adaptability that could have been observed during his meetings with managers. That could be expressed in constant work with competitor analysis and customer feedback. The detail that worth mentioning is the speed of the decision-making process — once approved, new ideas are implemented during the next couple of weeks.

Entrepreneurial culture. As it was mentioned before, the company is shaped in accordance with the owner's personal values and beliefs. That approach has a significant positive impact on all business processes and builds loyalty both among staff and customers.

Entrepreneurial leadership. According to Ireland *et al.* (2003) entrepreneurial leadership is demonstrated by the ability of the owner to build and nurture the corporate culture, to manage organisational resources effectively and to stimulate opportunity-seeking and advantage-seeking behaviour among all members. The company of interest proved not only a significant impact of the owner's personal

values on culture but also the ability of the owner to effectively spread this culture among all members of the team.

Strategic management of resources. Resource management is an essential part of entrepreneurial leadership and it is related both to physical and human resources. The importance of effective resource management is difficult to underestimate, especially for small and medium sized enterprises that are operating with very restricted amounts of resources. Some loss, that would not have a significant damage for big corporations, can have dramatic consequences for a small business.

The company of interest demonstrated a very high level of resource management. First of all, there is a system with flexible hours for staff — everyone is ready that weekly hours can be reduced if the week is not busy, and increased during busy times, for example, Christmas time. Cooper *et al.* (1994) demonstrated how human capital influences directly both survival and growth — that is exactly what can be seen in the example of human resource management in the company of interest. The fact that flexibility is discussed with employees in advance helps to keep a positive atmosphere without anyone feeling not appreciated enough. What is more, that attitude demonstrates another way to maintain entrepreneurial corporate culture.

Another example of strategic management of resources in the company of interest is related to physical resources. As it was mentioned before, small companies that have to operate with very limited resources should manage their resources with a very high level of effectiveness. According to Bird (1992), it is essential to admit the importance of intention, attention and focus of entrepreneurs and their impact on future company's performance. The great example of effective resource management shown in the company of interest was demonstrated in correlation with the ability to see business opportunities and will be described below.

The company of interest is a small wine bar; therefore, the food menu is quite limited. One of the consequences of that is a significant drop in the number of customers at lunch time, especially during weekdays. As a result, from 5pm to 10 pm on Tuesdays, Wednesdays and Thursdays there was a dramatic drop in profit. After

competitor analysis and customers feedback, it was decided to change the menu from tapas to full-course menu.

The use of creativity to develop innovation. That dimension was one of the most difficult to analyze as the hospitality industry traditionally is not considered to be the most innovative one. Nevertheless, the company of interest demonstrated a set of bar inventory software that simplifies responsibilities for managers. What is more, there is cloud based document storage that allows managers and the owner instant access to changes in company's documents such as new menus, booking lists and business plans. It can be said that the entrepreneurial traits of the owner helped to create as innovative a working process as it is possible for a small company in the hospitality industry.

It is essential to mention that global pandemic had a dramatic effect on business opportunities, nevertheless, the company of interest demonstrated a very clear plan for coming back to market and further expanding.

6.2 What particular entrepreneurial traits are helpful to continuously adapt/change the entrepreneurial firm's business model?

The importance of entrepreneurial leadership was emphasized by several researchers. According to Carpenter (2012), that even with the lack of financial motivation, for example, in case of non-profit organisations, there is a significant positive impact of entrepreneurial leadership on business processes. However, most researchers see the concept of entrepreneurship inseparable from capturing profit, for example, Gruber *et al.* (2012) investigated the impact of entrepreneurial leaders among founders in tech companies. As this area is considered to be one of the most volatile, entrepreneurial traits such as ability to see new market opportunities is vital here. The ability of entrepreneurial leaders not only to see opportunities themselves, but also make sure that employees recognise them too is another quality of an entrepreneurial leader, emphasized by Renko *et al.* (2012).

Observation period and interviews with staff demonstrated the significant impact of entrepreneurial traits of the owner on the company's business model. It could be noticed in each studied business area:

- Managing the corporate culture;
- Management of innovation and technology business routine;
- Human resource management;
- Strategies for decision making between managers and owner;
- Customer approach.

Nevertheless, data analysis demonstrated that in this particular case there are several serious contradictions in the owners' approach that can affect a company's growth and performance. The data received from interviews led the researcher to deeper consider the difference between entrepreneurial and managerial thinking in the company of interest.

All participants described that there are things to improve on organisational level such as delivery routine and training. The certain problem with managerial thinking might be the result of the entrepreneurial traits of the owner. It might seem controversial; however, the same opinion was expressed by some of the participants.

There are five main categories of differentiation for entrepreneurial and managerial thinking: practice, logic, money, strategy and perception (Pereira *et al.*, 2017). To create a connection between the mentioned categories of differentiation and the company of interest, it will be effective to list several main disadvantages of organisational structure that was mentioned by respondents;

- Confusion about business processes and regulations;
- Lack of proper staff training;
- Organisational problems: confusion with bookings, staff roasters or deliveries.
- Lack of any marketing actions.

Therefore, we can see how entrepreneurial traits of the owner prevail over his managerial traits. It can be explained by the fact that while he sees the big picture, some details may elude his attention. As a result, the importance of the manager role in the company became more obvious. It is essential to mention that the owner's

approach in accordance to which he shares a vast amount of responsibilities with managers benefits the structure. What is more, further expansion of managerial responsibilities will have a positive impact on a company's performance as it will allow it to gain the most from both entrepreneurial and managerial thinking.

6.3 How can entrepreneurial culture become a source of competitive advantage for SMEs?

As the study by Shirokova *et al.* (2013) stands, strategic entrepreneurship in small companies can have a significant positive effect on company's growth. The presented case demonstrated that there are different ways how entrepreneurial culture can become a source of competitive advantage for a small business. The case proves the impact of entrepreneurial mindset, as it was emphasized in the study by McGrath and MacMillan (2000). In the company of interest, the main impact on the company's performance was based on two factors — customer centricity and customer approach that was built on the owner's personal values and the strategic management of resources, both human and physical.

It can be seen from the interviews and field notes that there is a lot of attention paid to building a strong long-term relationship between staff and customers. The unique attitude is imprinted in all business levels, especially in customer service, from personal entrepreneurial traits of the owner. The customer centricity that goes to the level of private club atmosphere is based on the owner's personal principles and beliefs.

For a small bar in Dublin to gain superior performance is a very challenging task. The company of interest has some strengths such as location and unique interior, but also has some major weaknesses such as limited menus and short opening hours. Nevertheless, the entrepreneurial culture that was nurtured by the owner, created a sustainable competitive advantage. The atmosphere in the place, the relationship between staff and the customers became a basis for loyalty from the target audience. Reputation and organisational culture became the main differentiation advantage.

It can be seen how the imprinted personal traits of the owner nurture the unique organisational culture and creates a sustainable competitive advantage together with a constantly growing base of regular customers. Due to thorough human resource management and owner's persistence on maintaining several specific principles that can be generally described as "going an extra mile", the company's team share a philosophy of customer centricity.

6.4 How does entrepreneurial culture affect a small to medium firm's survival and growth?

After analysing three existing sub-questions, there is enough evidence to answer the main research question. In order to analyze the entrepreneurial culture in the company of interest it is essential to mention one more time some important theoretical approaches in relation to entrepreneurial cultures. It is essential to see the difference between individual entrepreneurship and entrepreneurial corporate culture, some researchers postulate organizational culture as an antecedent to corporate entrepreneurship (McGuire, 2003). There are four dimensions of organisational culture — adaptability, involvement, mission and consistency (Abdul-Halim et al., 2019). The studied business case demonstrates a high level of involvement and understanding of mission, however, it also demonstrated low level adaptability and consistency. The organisational problems that were explained during interviews and noticed at field work proves that there is a negative impact of imprinted entrepreneurial traits on business models through corporate culture.

In the presented business case both field notes and interviews proved the existence of highly entrepreneurial corporate culture in the company. The creative environment, that is considered to be a vital part of entrepreneurial organisational culture, is nurtured by the owner in the company of interest. Interviews with staff demonstrated that the owner is open to ideas from staff. That opinion demonstrated not only the openness of the owner to new ideas, but also his readiness to give a significant amount of responsibilities to managers. That level of trust creates an organisational culture where all members are sure that their ideas will be heard.

That leads us to another characteristic of entrepreneurial organisational culture — involvement. By creating an open and friendly atmosphere in the workplace, the owner of the company of interest managed to get an extremely high level of loyalty and involvement. That approach seems to be much more effective in terms of SME where significant financial motivation of staff is not always available. Consistency in this approach creates a possibility for building a strong and clear company's mission. The study also adds to the work of Abdul-Halim *et al.* (2019) and demonstrates the impact of involvement on creating a competitive advantage.

Company's mission is an essential part of organisational culture. It is important not only to create a clear and authentic mission, but also to maintain it in everyday working routine. The company of interests does not have a single statement that could be considered as an established mission, but the main idea is clear and shared by all members. It was put in the owner's words and goes as follows: "company name" is the place where everyone feels safe and respected — both customers and staff. It can be said that as LGBT community representatives are the major part of the target audience, it creates a basis for the main company's principles that state respect, equality and open-mindedness.

It might not be obvious how the principles of respect, equality and open-mindedness are correlated with entrepreneurial part of the organisational culture; however, the business case proves that this relationship does exist. A unique customer approach that is built on these principles can be considered as the main sustainable competitive advantage of the company. The mentioned principles are established by the owner and shared among all staff. In this case we can see how some particular entrepreneurial traits of the owner are imprinted not only in organisational culture, but also in strategy.

7. Conclusions

7.1 Summary of the Research

The research was designed to examine the impact of entrepreneurial corporate culture on business model and competitive advantage within small business. On the basis of the single business case the phenomenon of imprinting of the owner's personal entrepreneurial traits into a corporate culture in a small Irish company was studied. In order to answer the main research question, the study raised three sub-questions:

- How does entrepreneurial culture get imprinted into a business model, particularly in the context of Irish small to medium businesses?
- What particular entrepreneurial traits are helpful to continuously adapt/change the entrepreneurial firm's business model?
- How can entrepreneurial culture become a source of competitive advantage for SMEs?

According to the multifaceted data collection for this case study, theoretical as well as empirical evidence emerged which established a relationship between entrepreneurial traits, corporate culture and a competitive advantage for the firm. The business case of the studied company also demonstrated the evidence for the imprinting of personal traits of the owner on the company's business plan, corporate culture and structure. The data analysis identified both positive and negative consequences of strong corporate culture and offered a possible solution for overcoming its negative consequences.

7.2 Limitations of the Study

It is important to see the result of the research in the light of the limitations of the study. First of all, the single case study allows us to get evidence to demonstrate the impact of imprinted entrepreneurial traits of owner and manager on business planning and organisational culture, that type of research is not always enough to generalize any phenomenon.

As a single case study has a specific set of limitations, it is not enough to generalise the phenomenon. Although attempts have been made in this study to cover aspects of the studied phenomenon, some important details need further investigation. Despite the fact that research answered all the aimed questions, some aspects were not in the primary research plan but appeared to have a significant impact on the topic later.

It is also essential to mention that there is limited transferability to other industries and territories, as the study generated insight into one industry and one country. Ireland itself has a culture that might have impacted the findings. There were also several limitations of data collection due to COVID-19.

7.3 Implications for Practice

Considering the evidence of the importance of corporate culture for creating a business plan and also its possible and not obvious negative consequences, the research results might be very useful for small business owners. Another important implication for practitioners is related to the impact of entrepreneurial traits as well as corporate culture on building a sustainable competitive advantage. This research has shown how personal traits of the owner can get imprinted in all levels of business processes and create an authentic corporate culture that is based on principles of customer centricity and can be considered a sustainable advantage in a highly competitive area.

The study demonstrated a specific set of entrepreneurial traits that can be used by managers of small enterprises to operate more effectively in the conditions when resources are very limited. The business case shows the effectiveness of strong corporate culture that can become a sustainable competitive advantage, if it is based on such entrepreneurial traits as openness, creativity and cross-functionality.

One the other hand, the study also shows how these traits can result in strategic stubbornness and inability to innovate the business model successfully. Therefore, the study can help practitioners to find an optimal balance between entrepreneurial and managerial thinking.

7.4 Suggestions for Future Research

The analysis has demonstrated that there are things to improve on organisational level which can be directly connected with organisational culture. There is a certain problem with managerial thinking as a result of highly entrepreneurial personal traits of the owner. Therefore, it can be recommended to research further the negative consequences of entrepreneurial culture and the optimal combination of managerial and entrepreneurial thinking for small businesses. To explain the phenomenon better it might be effective to engage in other case studies to broaden the findings and continue research in the direction of exploring the difference between causation and effectuation processes.

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Appendices

The full list of interview questions

1. Tell me about the history of the company. What is your company's value proposition?

2. What is the competitive advantage of the company? What makes it sustainable? What role does innovation play in sustainability?

3. How would you describe the key competencies of your firm? How much have the personal characteristics of the owner affect the firm's business model and strategy? How would you see the connection between the entrepreneur's leadership and the changes of the business model over time (strong vision or perhaps strategic stubbornness)?

4. How would you see the organizational culture in the firm?

5. How innovative do you think the company really is? How much of this innovation/ lack of innovation stems from the founder's vision and competencies?

6. What is role that the owner plays in creating and nurturing the organizational culture? What particular competencies or traits do you see useful to facilitating a good working climate/culture?

7. What is it about the firm's organisational structure that you really like? What do would you like to change?

8. How set do you think your firm's culture is? How easy can it be changed or influenced? Do you think the culture is linked to the firm's survival and growth- if yes, which aspects in particular?

9. Apart from the founder, what other aspects feed into the creation and maintenance of the firm's organizational culture? What elements would affect change in culture most?

10. How often is your business plan being revised?

11. What was the biggest business risk you took to date?

12. How is the company managed? Who does what? How much leadership/ autonomy is given to managers in the company (or does the owner oversee it all)?

13. How digitally-enabled is the business? Which areas of the business are truly innovative in your opinion?

14. What are the next big opportunities for business?

15. Is there anything you would like to add?