

EXPLORING ENTREPRENEURIAL STRATEGIC CONSTRUCT IN LARGE SCALE MANUFACTURING SECTOR ORGANISATIONS

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Integration of entrepreneurial and strategic thinking is necessary for wealth creation in emerging, developed and developing economies. Strategic entrepreneurship corresponds to broader range of entrepreneurial initiatives through organisationally consequential innovations that are adapted in the pursuit of competitive advantage.

Several domains intervene in integration between entrepreneurship and strategic management occurs. The study was based on most important five domains in strategic entrepreneurship and study focuses on the role of different strategic attributes as a mediating construct between opportunity-seeking (exploration) and advantage-seeking (exploitation) strategies and performance. The study employed case study method as an empirical inquiry. Results from eight large scale firms representing confectionary industry in Sri Lanka suggested that growing firms use opportunity seeking behavior while mature firms excel in advantage seeking behaviour. Further, the study demonstrated that the form of strategies differ from the time of their founding and firm's future growth expectations. Findings suggested that the choice of strategic behavior was limited by internal capability and organisational culture that favors exploitation over exploration. However, understanding the complementarities between these two strategies would provide promising avenue for researchers to examine how organisations create wealth.

Keywords: Advantage-seeking strategy, Opportunity-seeking strategy, Strategic Entrepreneurship, Wealth creation