

An Exploratory Study on the Effect of Start-up Orientation in Business Performance¹

¹Seung-Ju ROH, ²Myoung-Kil YOUN

1. *First Author*, Ph.D. Candidate, College of Health Industry, Eulji University, Korea.

2. *Corresponding Author*, Professor, College of Health Industry, Eulji University, Korea. Tel: +82-31-740-7292, E-mail: retail21@hanmail.net

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Abstract

Purpose – The purpose of this study is to analyze the start-up factors in start-up tourism companies and to analyze how these factors influence business performance. This study will be conducted for the further exploratory study with in-depth research with literature reviews, interviews and surveys.

Research design, data, and Methodology - The activation of entrepreneurship is very important factor as for not only the development of entrepreneurship which is the characteristic of the innovative and risks-taking for the success of the enterprise, but also the sustainable growth and creation of performance of the entrepreneur. In other words, if it is the entrepreneurial spirit affects entrepreneurship, it is entrepreneurial orientation that continuously affects entrepreneurs. In order to achieve the above purposes, this study conducted literature research and empirical studies.

Result & Conclusions - The sub-factors for independent entrepreneurial variables' orientation are classified as creativity, technological, enterprising, and innovation, and subordinate variables were set of management performance. The sub-factors of the control variable government support policy are classified as financial support, consulting support, and marketing support. For the purpose of empirical analysis, this paper collects data on companies selected for tourism venture business competition and CEOs of SMEs tourism for less than 7 years.

Keywords: Entrepreneurial Orientation, Business Performance, Tourism Venture Company, Government Support Policy.

1. Introduction

Through the government's promotion of the second venture boom, the venture and start-up companies are supported by the core competitiveness of the national economy with the exploration of high technology start-ups for new industries, activation of private capital in the venture investment market, support for scaling up and globalization as well as improving the system and incentives. In addition, with the rapid expansion of the digital economy, tourism start-ups which are newly emerging in the tourism market in response to ICT technological innovation and

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entrepreneurial activation are now in a new leap.

A tourism venture business, defined as a business (Korea Tourism Organization, 2014) that provides new facilities, products, or services to enable tourists to experience new experiences and creative tourism activities through the combination of technologies and services with other businesses,

A tourism venture business is being transformed into a software-oriented business such as facilities-based business, IT-based business, experience-based business, convergence business, and advanced service business from hardware-oriented such as existing tourist facilities and resource development as well as storytelling, tourism consulting, and so on.

The reason why tourism venture companies are attracting attention is because the tourism industry is the most popular leisure activity of the people, and it is the growth driving force in the low-growth era where the economy vitality is enhanced and job creation effect is high. Human resources are the most important competitive power, and its employment effects are bigger than other industries. Especially, it is more important because it is a field that has flexibility to create completely different industries and products by combining with other industries and products(Lim, 2015).

The key issue in starting a business is the creation of performance. In the previous researches, various researches have been conducted focusing on the human resource side and the organizational side in order to identify the mechanism that is manifested as the performance of the start-up company.

The main focus of the research on human resources related to the qualities and characteristics of the CEO's influences on entrepreneurship achievement. In other words, the concept that achievement can be possible through the leadership that motivates the organization inspirationally through ideal charisma including intelligent stimulation and consideration of individual employees (Jang, 2019).

This concept, however, can be mistaken for an oversimplification that an organization is all determined by the CEO individual. Therefore, the purpose of this study is to investigate the relationship between the start-up orientation, business performance, and government support policy of tourism start-up through the suggested hypothesis.

In order to verify the hypothesis, this paper proposes the practical implications of the research based on the results of the questionnaire survey of 548 companies (2011 - 2018) selected by the tourism venture competition and the valid survey results for the tourism start-up employees within 7 years.

2. Theoretical Background

2.1. The Concept of Tourism start-up

Start-up companies or venture companies are the companies that are called venture companies because of their high risk. They are exposed to the liabilities of newness and liabilities of smallness inherently (Choi et al., 2013). In order to protect the rights and interests of venture companies in Korea, the venture association, which is a private organization, has classified Industry classification only with the categories of 'technology, development and service' thus the affiliation of tourism industry is unclear.

The research that tried to define the tourist start-up or venture company is the research of "the promotion plan of tourism venture enterprise" of the Korean culture & tourism research institute. Kim and Yu (1999) show that tourism venture companies satisfy the requirements of 'small and medium enterprise', 'technological', 'novelty (adventiveness)', 'growth potential' and 'knowledge intensive'.

Next, in the study on venture evaluation standards of enterprises in the tourism (Culture and Tourism Research Institute, 2001), it tried to define the tourism venture companies in terms of venture companies and tourism sector. According to the study, "a tourism venture enterprise is a new small and medium-sized business that is established

(or planned) on its own independent basis by an individual or a small number of entrepreneurs. It has been engaged in tourism as an enterprise, and has an innovative service technology, a creative idea and a knowledge-intensive business model. It tried to identify the nature and identity of a tourism venture company with a somewhat redundant description, but it is rather ambiguous.

The studies on tourism startups (tourism venture companies) in Korea are very limited. First, the research on the promotion plan of tourism venture companies by the Korea Culture & Tourism Research Institute (1999) includes the improvement of the legal and institutional aspects to foster tourism venture companies, financial and tax support, tourism venture investment environment. It suggested the ways to support and foster tourism venture companies in terms of discovering and promoting promising tourism venture companies.

Next, from the study on evaluation method of venture in tourism sectors, the evaluation criteria (evaluation items and rating method) that fully reflect the nature of the tourism service and the efficient management of the evaluation agency were suggested (Culture Tourism Research Institute, 2001). In this study, this paper defines the definition of tourism start-up by reflecting the definition of venture company, definition of tourism venture and characteristics of tourism industry.

The tourism start-up is "to discover creative and innovative ideas in advance to meet the needs of diverse tourists, and to enter the market with a sustainable business model to diversify tourists in order to make creative tourism activities, and provides products and services based on them. "

2.2. Tourism start-up in Korea

Since 2011, Korea Tourism Organization has been running a tourism venture business supporting tourism start-up. It has been explored new tourism venture companies through the entrepreneurial competition and supported the development of tourism venture companies and tourism venture companies at each growth stage

What is the tourism venture business? It is to foster tourism venture businesses as the expansion of tourism industry and diversification of tourism demands such as tourism increase and the expansion of knowledge industry, social network & consumer-led tourism, new senior core tourism consumer segment. In order to support systematically tourism entrepreneurship, four kinds of business types (facility-based type, IT-based type, experiential creation type, and other type) and five types of business (business fund, collaboration / network, operation of child care center, promotion / Pioneering the market, Consulting / education).

As for business funding, it supports the preliminary tourism venture companies with the commercialization fund from 40 million to 22.5 million KRW (self-paying fee 7.5 million KRW, complete post-settlement) for the start-up business such as item development cost, IT support cost, promotion and marketing cost, AS for the tourism venture companies, it supports the promotion marketing expenses of 10.5 million KRW (3.5 million KRW of self-paying fee, complete post-settlement). According to the achievements through the support program, 548 companies were excavated from 2011 to 2018, and the IT-based type and experience-based type were high, and the facility-based type was low (Korea Tourism Organization, 2019)

2.3. Entrepreneurial orientation

2.3.1. Definition of entrepreneurship

The definition of entrepreneurship has been expressed very diversely (Garter, 1990; Landstrom, 2007). Since the entrepreneurial spirit has been studied in various fields such as business administration, economics, politics, sociology, psychology, marketing, and finance, thus it shows conflicting definitions each other (Kaufmann & Dant, 1998). Moreover, the spirit of entrepreneurship is a new research field, which has been actively researched for 30 to 40 years. But due to the rapid research increasing for a short period of time, the purpose of the research, the subject, the subject, and the results are intricately intertwined (Shane, 2003).

Because the concept of entrepreneurship has a continuous and overlapping structure, scholars has used their definitions for their research purposes (Kaufmann & Dant, 1998). Schumpeter (1934), who introduced the concept,

entrepreneurship for the first time, emphasized the innovations that revolutionize the process of combining or combining new elements of production into new forms, and defined these activities as entrepreneurship performed by entrepreneurs. However, Timmons (1999) argues that entrepreneurship is a humanistic and creative action that accomplishes something of value from virtually nothing, and seeks opportunity without considering the resources or lack of resources that currently possesses.

The spirit of entrepreneurship has been defined in various ways by researchers, thus, it is difficult to generalize them. Therefore, this paper uses the definition of Yoon (2015), who defines the entrepreneurial spirit as the concept of innovative, enterprising, and risk-taking mindset of entrepreneurs who capture business opportunities creatively in order to create new value in spite of uncertainty.

2.3.2. Concept of Entrepreneurial orientation

Entrepreneurial orientation is an overall orientation that leads the company through entrepreneurship, and is used primarily to represent entrepreneurship at the organizational level (Morris et al., 2008). Entrepreneurial posture is also used to express organizational entrepreneurship and has the same meaning as entrepreneurial orientation (Covin & Slevin, 1989).

In general, entrepreneurship, start-up orientation, and entrepreneurial attitude are perceived as the same concept (Seong, 2009). The entrepreneurship orientation can be viewed as the tendency of entrepreneurs from the perspective of the subject, or as the strategic direction of the whole company or cultural characteristics formed within the company. In addition, from the perspective of the entity, it can be seen as a characteristic of the company, and can be seen as activities, strategies, and processes (Yoon, 2016).

The concept of Entrepreneurial Orientation has been recognized as a very important tool to improve the competitiveness of SMEs, especially start-up companies (Wang, 2008; Yoon, 2015). As entrepreneurship is important in the process of entrepreneurs, for a company to succeed, it needs an entrepreneurial spirit at the organization level. This is the concept of entrepreneurial orientation (Lumpkin & Dess, 1996; Miller, 2011).

Entrepreneurship orientation is defined as the tendency of the companies facing market opportunities to innovate with taking risks and act actively (Yoon, 2015). These tendencies include methods, practices, and decision-making styles that managers uses (Lumpkin & Dess, 1996).

2.3.3. The Characteristics of entrepreneurship orientation

There have been many studies on important characteristics of entrepreneurship orientation. In the early researches, they focused on the orientation of the company as a single dimension. Cantillon (1755) defined risk sensitivity, and Schumpeter (1934) defined innovation as a single trait. Since then, entrepreneurship orientation has been influenced by socio-psychological traits such as achievement desire, risk-taking tendency, control position, individual value, and patience with ambiguity (McClelland, 1961; Brockhaus, 1982; Sexton & Bowman, 1986). Miller (1983) used the term entrepreneurial orientation for the first time, categorizing the characteristics of entrepreneurship as innovativeness, proactiveness, and risk-taking propensity (Lee, 2015).

Lee and Hwang (2010) have distinguished the achievement desire, perseverance for ambiguity, and creativity. Kim and You (2013) confirmed that psychological characteristics such as enterprising, risk sensitivity, autonomy, and internal control position have a positive effect on start-up success. Lee and Lee (2015), classified control location into representative characteristics. In this study, this paper considers entrepreneurship orientation as Innovation, risk-taking, and initiative were selected for innovation as proposed Covin and Slevin (1989), and added creativity and technology.

2.3.4. Creativity

Creativity is defined in a variety of ways. Osborn defines that as 'activities that solve the various problems that are often faced in everyday life in a unique and unique way for each individual' (Osborn, 1953). Amabile (1988) defined 'the output of ideas created by individuals or a small number of teams' and Sternberg and Lubart (1991) defined 'the

ability to create something new and appropriate to the situation'.

In Korea, creativity is defined as 'a mental process to generate new and useful ideas' (Kim, 2001). Creativity and entrepreneurial orientation are generally independent concepts and have been studied from different research perspectives. Although many people agree on the interrelationships between creativity and entrepreneurial orientation, they have a difficulty in finding what they have in common and difference.

There are researchers who argue that creativity and entrepreneurship orientation are related to each other (Ambile, 1997; Rohani, 2013; Whiting, 1988) whereas, there are researchers who debate about the much less relationship between creativity and entrepreneurship orientation (Fazaneh et al., 2010). Therefore, there is debate about the relevance(Kim, Byun, & Ha, 2014). Ambile (1997) described creativity as a combination of intrinsic motivation and extrinsic motivation in the view of motivation theory, and found that creation and execution of new and appropriate ideas played an important role in creating new ventures.

According to Whiting(1988), the five characteristics such as independence, achievement aspiration, curiosity, self-assurance, patience, enthusiasm, calculated risk perception, and achievement desire were seen as the characteristics of relatively high entrepreneurial orientation person. self-confidence, and work commitment are the characteristics of highly creative people. elf-confidence and patience, enthusiasm, calculated risk seeking, and achievement desire are the characteristics. Although there are differences in terms of creative characteristics and entrepreneurial characteristics, they are similar in content. Rohani (2013) found that creativity and entrepreneurship orientation are more relevant in terms of innovation and risk-seeking attitudes. In summary of precedent researches, there is no common opinions on the relationship between creativity and entrepreneurship orientation, but it is clear that there is a mutual relationship (Whiting, 1988; Lee et al., 2004).

2.3.5. Technical competence

The technology competence is the technology related the competence of individual companies including the level of technology they hold, the degree of linkage with the science base, the technology life cycle, the number of new products, the proportion of research and development investment, and the number of patents, (Coombs & Birely, 2006). Technology competence is a very important competence that drives the ongoing growth of the enterprise, while at the same time it is a comprehensive corporate character that promotes and supports technological innovation (Burgelman & Wheelwright, 2004). In this study, this paper investigates the evaluation for venture business, such as originality and competitiveness of technology, progress of technology development, possession of industrial property rights, product characteristics and performance items, technology related to IT convergence, and R & D capability, manufacturing capability, product development level Which are mainly used as examination items by domestic technology evaluation institutions.

Table 1: Examination items for technical evaluation by domestic evaluation institution

Category	Technology	KITECH	KOSME	Idea	Consultant
R & D ability	Technology development Awards	·Participation in research papers	·Technical development personnel ·Technology Development Performance	·Degree of grasp of technology trends and prospects	·Participation in research papers ·Research staff composition
Manufacturing ability			·Production efficiency ·Appropriateness of facility		·Develop period ·Flexibility of production quantity

			·Improving fairness		
Product Development Level		·Progress of technology development			·Progress of technology development

2.3.6. Proactiveness

Proactiveness refers to 'the tendency to actively pursue new business opportunities and to participate in new markets' (Walter et al., 2006), 'a willingness to actively compete with competitors in the market and create superior performance' (Lumpkin & Dess, 1996), and 'management activities to actively meet new market demands' (Lee, 1999). This includes the actions to predict and lead changes (Jambulingam, Kathuria, & Doucette, 2005). According to Covin and Slevin (1990), they argue that initiative means a tendency to lead behavior ahead of competitors in industries and markets in which they participate (Lee, 2015). Miller (1983) argues that proactiveness is a progressive and sole strategy decision, an ongoing investigation into market opportunities, an experiment reflecting the changing trend of the environment, and an action taken to influence the environment (Lee, 2015).

The strong proactiveness tendency gives entrepreneurs and companies the ability to anticipate changes or desires in the market, and this initiative has a positive effect on business performance (Yi, 2003). The nature of proactiveness is that companies explore new opportunities, cope with future demands, develop new products or services, bring them to market, and further maintain their initiatives. Therefore, an proactive company is a leader rather than a market follower (Lumpkin & Dess, 1996).

Therefore, proactiveness is a very effective means of creating a competitive advantage for a company, and companies can strengthen their competitive advantage through continuous new product development and introduction of new technologies (Kang, 2011).

2.3.7. Innovativeness

Innovation is a tendency to foster creative processes and to support new ideas (Walter, Auer, & Ritter, 2006). Since the first introduction by Schumpeter (1934), many researchers have been studying innovation and recognize it as one of the most important attributes of entrepreneurs (Kang, 2011).

Schumpeter argues that innovation is defined as "a new combination of all human and material elements, and this new unions are the driving force of economic development (Park, 2003). Drucker (1985) regarded innovation as a special tool for entrepreneurs and viewed it as a means to explore changes as an opportunity for different businesses and services (Morris et al., 2008).

In addition, Lumpkin and Dess (1996) described innovation as a concept of entrepreneurial tendency to participate in and support new ideas, innovations, experiments, and creative processes represented by new products, services, or technology processes. Innovation is one of the key characteristics of entrepreneurial orientation, and it is an effort to find new opportunities in a highly competitive environment.

Innovativeness should be fostered when new ideas and the benefits are uncertain (Seong, 2009). Therefore, investment activity and innovation through continuous development and improvement of new technology can be an important means to achieve competitive advantage (Kang, 2011).

2.4. Government Support Policy

Although start-up a company is an activity to generate personal wealth from an individual's point of view, it has various social and national significance beyond individual dimensions (No et al., 2003). In 1986, the government instituted the "Small Business Start-up Support Act and the New Technology Business Financing Act", it introduced the institutional apparatus for young start-up and technology start-up support. In 1996, the Small and Medium Business Administration opened and the "Special Measures Law for the Promotion of Venture Business" was enacted in 1997, and the institutional basis for supporting full-scale start-ups was strengthened (Lee, 2017).

In addition, the existing Small and Medium Business Administration is expanded to a small and medium-sized venture company in 2017, and the creation support function of the future creation science department is transferred to strengthen the start-up policy. In order to promote the start-up, the government's start-up support projects are variously carried out by the Ministry of Science and Technology, Ministry of Education, Ministry of Employment and Labor, and the Ministry of Culture, Sports & Tourism,

Start-up support policy means providing an integrated set of training, consulting, training, and follow-up as well as funding for founders (Johnson, 1990). Accordingly, Park, Kim, and Go (2015) categorized start-up support policies as entrepreneurial education support, financial support, and marketing support. In this study, this paper focused on business support fund, consulting wrap account, and support project for the promotion of tourism venture business by Korea Tourism Organization.

2.4.1. Funding

In order to alleviate the difficulties of fund raising by start-up companies, the government implements financial support policies and it can be divided into financing and guarantee support through the Credit Guarantee Foundation or the Technology Credit Guarantee Fund. Loan support is exemplified by the funds provided by small and medium-sized venture companies to start-up companies. It is aimed to activate start-up of small-sized and venture enterprises which have excellent technology and business ability but lack funds and create employment. Applicants includes general business start-up funds and young business start-up funds (including one-person creative business). Details are given in [Table 1].

2.4.2. Consulting support

Consulting is a knowledge service industry that provides customers with expertise, experience, environmental coping skills, situation judgment, etc. to directly participate in the creation of value (Jeon, 2011). Start-up consulting is defined as a professional act that analyzes the problems of the management of pre-founders and start-up companies and advises their solutions (Moon, 2010).

The start-up consulting as a merits such as a problem-solving, future-oriented, and sustainable customized support policy in the current situation as well as the advantage of securing the partner's support and the stability of the initial management that accompany the experts. Especially, it can be expected to have a high effect with low cost, and the potential effect of expansion of start-up support policy is also very high (Kim & Kwon, 2018).

The government announced the start-up mentoring and consulting business to support pre-founders and start-up companies in 2018, and supports eight projects including mentor capacity enhancement and online business platform for idea commercialization. adding various support policies

2.4.3. Marketing support

All business activities that distribute goods or services produced by entrepreneurs to consumers are most needed by entrepreneurs after start-up, and securing a market is one of the main difficulties. Marketing support for pre-founders and start-ups includes the support for entry into the initial market

The marketing support project of the Ministry of Small and Medium-sized Venture Business is targeted for SMEs under Article 2 of the Basic Law of SMEs. Support contents are divided into strengthening the marketing capability

of founding companies, support for entry into the distribution network, and post management. Support for strengthening marketing capability consists of establishing marketing strategy such as diagnosis and sales strategy of the start-up company, supporting product improvement, supporting brand development, and promoting support.

Support for entry into the distribution network supports policy store entry, planning and sales, and online product planning and sales, home shopping broadcasting, and V-commerce advancement for online distribution network in order to enter the distribution network. As for post-management support, it supports A/S consultation and processing through establishment of joint A/S network. The budget for 2018 was set at 16.9 billion KRW.

2.5. Management performance

Management performance is defines variously such as the ability to achieve organizational goals, to develop the environment to acquire the resources needed by the organization, the adaptation and survival to changing environments, organizational capacity to meet human resource development and employee needs, and corporate productivity or profitability (Choi & Song, 2015). The most common indicator for measuring performance is financial results.

However, it is clear that non-financial factors are also an inevitable factor in measuring business performance. In order to enhance business performance, Jo (2010) sees a successful market entry as an essential element and it is most effective to satisfy customers' diverse needs by using superior technology or realize customer satisfaction through production of differentiated products in terms of quality, function and price. In this study, management performance is classified into financial performance and non-financial performance

2.5.1. Financial performance

Financial performance refers to financial results such as sales, profit margin, return on investment, increase in investors' funds. In addition, companies measure the financial performance and can determine whether the strategies are established and implemented in relation to the core competencies of the firm (Choi & Song, 2015). Park (2001) defined the metrics as judging whether they contributed a lot to the achievement of the enterprise by financial performance. In the past, financial measures such as return on investment, operating budget, and cash budget played an important role in a company's performance measurement system. The blindness of financial metrics may result in a reduction of competitiveness in the future by downplaying customer and competitive aspects and restricting expenditures such as R & D and employee education and training (Jeong, 2014).

2.5.2. Non-financial performance

Measuring non-financial performance is not easy. In the previous studies, customer satisfaction and loyalty, customer retention, repurchase and market share, which indicates competitive position of the market, are non-financial performance indicators. Companies with high market share have a favorable position in developing economies of scale, commercial awareness, dominance of distribution channels, securing favorable transaction conditions with customers and suppliers, and develops experience curves through accumulation of experience, thereby forming a close correlation with profitability (Beard & Dess, 1981).

3. Research Design

3.1. Research model and hypothesis setting

3.1.1. Research model

The purpose of this study is to investigate the relationship between start-up Entrepreneurial orientation and business performance based on existing theoretical considerations and previous studies, and to introduce the government support policy as a control variables. In addition, the government support policy is divided into funding, consulting support, and marketing support. Based on the theoretical background of the previous researches, this study sets up a

research model of the entrepreneurial orientation, government support policy and management performance as shown in [Figure 1].

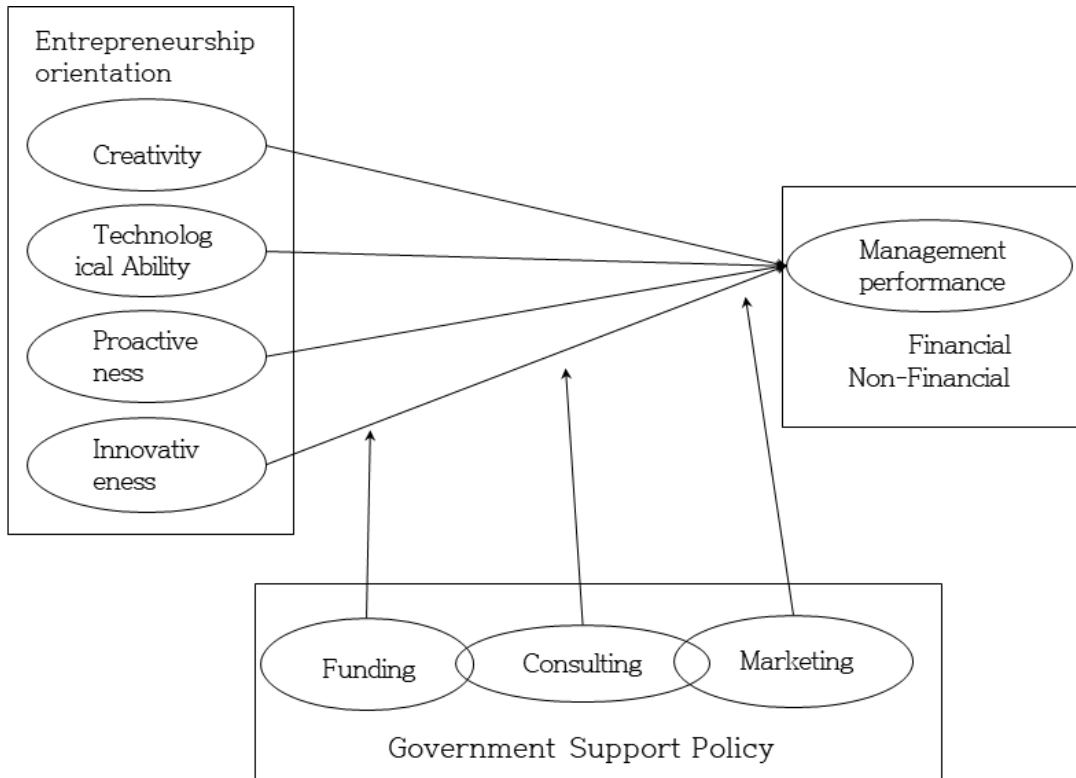


Figure 1: Research Model

3.1.2. Setting a hypothesis

① Hypothesis on the Establishment the Entrepreneurial Orientation and Business Performance

The first advocate of entrepreneurship was the American economist Schumpeter (1934). He defined entrepreneurship as 'showing the will to prove that he is superior to others and pursuing the joy that comes with the creation process'. It is called 'creative destruction'.

After Schumpeter's (1934) study, various terms were used for research such as entrepreneurship, entrepreneur spirit, business orientation, and entrepreneurial orientation. Entrepreneurship orientation can be defined as the tendency of firms facing market opportunities to be innovative, risk-taking, and actively acting. If it is the entrepreneurial spirit that affects entrepreneurship, it can be said that entrepreneurial orientation is the one that continuously affects entrepreneurs.

In this study, 'entrepreneurial orientation' was defined as 'innovative, enterprising, risk-taking mindset and behavior of entrepreneurs who capture business opportunities creatively in order to create new value despite uncertainty' (Yoon, 2015).

As a main component of the entrepreneurship orientation, creativity(Jeong, 2010), risk-taking(Yoon, 2012; Kang, 2011), innovativeness(Park, 2003; Lee, 1999), proactiveness(Choi, 2008; Park, 2013), Internal control location(Bin, 2002; Kim, 2007) were studied.

In particular, if the company is small and young as a start-up, the entrepreneurial orientation of the start-up is more likely to have a positive effect on the company's performance (Hult et al., 2003; Kim, 2012). Therefore, entrepreneurship orientation is a core competency required for entrepreneurs with high uncertainty. The following hypothesis was set up according to the preceding researches and theoretical arguments.

Hypothesis 1: Entrepreneurship orientation will have a positive effect on the performance of start-up business.

1-1: Creativity will have a positive impact on the performance of the start-up companies.

1-2: Technology ability will have a positive impact on the performance of the start-up firms.

1-3: Proactiveness will have a positive impact on the performance of entrepreneurs.

1-4: Innovativeness will have a positive impact on the performance of start-up companies.

② Hypothesis on the Moderating Effect of Government Support Policy

In the case of start-up companies, some difficulties are expected in follow-up activities such as prototype production after the R & D stage, facilities for mass production, and marketing, due to insufficient funds and manpower (Hall & Bagchi-Sen, 2002). The government's policy support for SMEs can eliminate distortions in the allocation of funds to SMEs (Ha, 2015).

It is important for SMEs to effectively utilize funding in accordance with these support policies (Kim & Kim, 2002). The Hypothesis of this study are as follows. The following hypothesis was set to analyze the impact on the management performance based on the previous researches whether the government support policy has a positive effect on the management performance. First, this study hypothesizes that the impact of entrepreneurship orientation on business performance of entrepreneurs is positively regulated by the government support policy, which is a controlling variable. In order to examine the effects of government support policies by type, this study hypothesized the effects of government support policy on financial performance by dividing them into financial support, consulting support, and marketing support.

Table 2: Classification of government support policy

Category	Details
Funding	Business funding (item development / infrastructure / publicity marketing expenses)
Consulting support	Teacher / Professional Consulting, KTO Connect Program, Tourism Mentor System, Acceleration Support
Marketing support	Supporting public relations, market opening (publicity of press, cooperation with the corporation, municipality, participating in the fair

Hypothesis 2: Entrepreneurship orientation will have a positive effect on business performance by the effect of government support policy.

2-1-1: Creativity will have a positive impact on business performance by the effect of funding.

2-1-2: Creativity will have a positive effect on business performance by the effect of consulting support.

2-1-3: Creativity will have a positive effect on business performance by the effect of marketing support.

2-2-1: Technological ability will have a positive effect on business performance by the effect of funding.

2-2-2: Technological ability will have a positive effect on business performance by the effect of consulting support.

2-2-3: Technological ability will have a positive effect on business performance by the effect of marketing support.

2-3-1: Proactiveness will have a positive effect on business performance by the effect of funding.

2-3-2: Proactiveness will have a positive effect on business performance by the effect of consulting support.

2-3-3: Proactiveness will have a positive effect on business performance by the effect of marketing support.

2-4-1: Innovativeness will have a positive impact on business performance by the effect of funding.

2-4-2: Innovativeness will have a positive impact on business performance by the effect of consulting support.

2-4-3: Innovativeness will have a positive effect on business performance by the effect of marketing support.

3.2. Operational definition of variables and development of measurement tools

3.2.1. entrepreneurial orientation

The entrepreneurial orientation, used as an independent variable, is defined as "creative thinking, technological, progressive (openness) innovative thinking and behavior of tourism start-ups that capture business opportunities creatively in order to create new value in spite of uncertainty" (Definition of Korea Tourism Organization Tourism Venture Business).

Miller (1983) presented the spirit of entrepreneurship at the organization level through the concept of entrepreneurship orientation. Entrepreneurship orientation determines the organizational decision-making style and business practices, and it is also related to the company's strategy system, and affects not only the attitude of each member of the company, but also the formation of behavior.

Therefore, it is very important factor for the growth of start-up companies lacking resources. In this study, the following five factors were identified as entrepreneurial orientation concept. First, creativity has been widely discussed by many scholars, but the concept of creativity has not been reached optimal agreement.

Based on the previous studies, many scholars have examined the concept of creativity in the level of cognitive ability, personality trait, process and result (Son et al., 2002; Choi & Kim, 1996; Choi, 1998). Woodman et al. (1993) and Choi (1995) classify creativity into individual creativity, group creativity, and organizational creativity. Son et al. (2002) pointed out that the innovation on creativity rather than creativity itself has been focused on creativity research. In the digital economy era emphasizing newness, creativity, they emphasizes that there is a need to concentrate on research on creativity itself, which is the fundamental source of innovation.

This paper made four questionnaires about creativity with reference to previous studies. Second, as for technological ability, the evaluation criteria of venture companies was composed of originality and competitiveness of technology, progress of technology development, possession of industrial property rights, characteristics and performance of products, technology related to IT convergence. And five questionnaires were made on the research and

development ability, manufacturing ability, and product development level, which are mainly used as examination items in the domestic technology evaluation institutions. Thirdly, with reference to previous studies such as Gonzalez-Benito et al. (2009), Zahra and Covin (1995), and Park et al. (2015),

This paper defines proactiveness as 'the will and attitude to capture new business opportunities and lead the market with an aggressive and forward-looking attitude in order to be ahead of the competitors'. Fourth, innovativeness refers to the process by which entrepreneurs turn market-oriented ideas into business opportunities, and the tendency of individuals or companies to support new ideas, genuineness, experimentation, and creative processes, and make it possible to produce new products, service, and process (Lumpkin & Dess, 1996).

Innovativeness of entrepreneurs can be said to be an effort to continuously change the organization in order to create new opportunities despite the uncertainties of external environment and the constraints of resources (Kang, 2011). In this study, four questionnaires were constructed to measure innovativeness by referring to previous studies of Miller (1983), Covin and Slevin (1986, 1990) and Helm and Andersson (2010).

Table 3: Entrepreneurial orientation Questionnaire

Component	Questionnaire
Creativity	<ul style="list-style-type: none"> ♣ Preference for creativity and ingenuity in resource acquisition and utilization ♣ Efforts to develop creative marketing methods ♣ The degree to accommodate new and original ideas ♣ The degree to enter a new promising business or related business
Technological ability	<ul style="list-style-type: none"> ♣ The originality and competitiveness of technology ♣ Ownership of industrial property rights ♣ Excellence in product / service performance ♣ IT convergence level and degree ♣ R & D capability and product development level
Proactiveness	<ul style="list-style-type: none"> ♣ The degree to act ahead of competitors ♣ The degree to explore and experience new opportunities ♣ The degree to accept new products or ideas
Innovativeness	<ul style="list-style-type: none"> ♣ The extent to be committed to change and to encourage innovation ♣ Efforts to improve performance through innovative changes ♣ Aggressiveness in the development of new business techniques and methods ♣ The degree to active communication

3.2.2. Government Support Policy

In order to confirm the moderating effect of the government support policy on the start-up companies, this paper examines the effect of the government's support policy on funding, consulting support and marketing support. The government's support policy for SMEs can ease the difficulty in allocating the funds that entrepreneurs face (Ha, 2015).

It is important for pre-start-up firms to effectively utilize funding under government support policies (Kim & Kim, 2002). The preliminary founder can solve the difficulties through the systematic and diverse start-up support policy of the government, though experiencing the lack of related information or knowledge and fear of start-up (Lee, 2016).

In addition to funding, the government also provides support for consulting and marketing activities. The effect of participation in consulting support projects of start-up companies is based on the previous study analyzing the effect of management counseling. Business consultation is generally defined as business counseling (guidance) for self-employed people in business start-up institutions or universities.

Management consulting with entrepreneurs is an important factor influencing the success of entrepreneurship. Cooper and Gascon (1995) argue that the consultation with start-up experts can increase the probability of success. Park (2010) requires various knowledge and experience to start and operate a company, it can affect corporate performance by expanding experience.

There is a great deal of difficulty in exploiting the business out of the management activities that distribute the goods or services produced by the entrepreneurs to the consumers. Therefore, the publicity marketing support project and the market support project, which are supported by the Korea Tourism Organization, are contributing to the promotion of the start-up companies and affecting the business performance of the start-up companies.

This paper divided the government support policy into financial support, consulting support, and marketing support based on previous researches. Each item in the questionnaire was measured on 5 point Likert scale ranging from 'not at all (1)' to 'very much (5)'. The questionnaire of the government support policy is shown in [Table 4].

Table 4: Government Support Policy Questionnaire

Component	Questionnaire
Funding	♣ Satisfaction with the size and effectiveness of the support received from commercialization funds (item development, infrastructure, promotion marketing expenses, etc.)
Consulting support	♣ Satisfaction with the number of support received, the size of the support, and the effectiveness of the consulting lab account (homeroom consulting, professional consulting, tourism mentor)
Marketing support	♣ The number of support for promotional marketing support (such as press promotion, fair participation, construction, local government and collaboration) Support scale, Satisfaction with effectiveness

3.2.3. Business performance

Business performance can be presented by sales growth, OP margin, market share growth, and stock growth rate depending on profitability index, productivity index, and growth index (Kaplan & Norton, 1996).

Traditionally, business performance has been evaluated through the quantitative data that show profitability such as sales, net profit rate, return on investment, market share, etc. In order to efficiently and strategically allocate internal resources through investment or budget prioritization, the measurement uses quantitative data such as research and development costs, quality costs, sales management costs, and return on investment for each unit (Cho, 2014).

Cho and Kim (2012) measured the subjective performance of managers in terms of sales growth rate, net profit growth rate, return on investment capital and competition with other companies. The results of the survey are composed of 10 questionnaires by referring to previous researches such as Anderson (1998), Lee (2002), Kim (2004), Cho and Kim (2011). The questionnaire items are shown in [Table 5].

Table 5: Management Performance Questionnaire

Component	Questionnaire
Management performance	<ul style="list-style-type: none"> ♣ Financial Aptitude: Sales, profit margin, return on investment, investment fund growth rate ♣ Non-financial performance: perceived market share, brand awareness, customer loyalty, customer satisfaction, repurchase rate, media exposure, social responsibility

3.3. Sampling and analysis methods

In this study, demographic characteristics such as gender, age, education level, workforce, and sales scale are set as control variables and empirical analysis will be conducted.

5. Conclusions

The activation of entrepreneurship is not only the development of entrepreneurship which is the characteristic of the innovative and individual risk-taking for the success of the enterprise, but also the very important factor for sustainable growth and creation in performance of the entrepreneur. In other words, the entrepreneurial orientation is the one that continuously affects entrepreneurs if it is entrepreneurship that affects entrepreneurship (Lumpkin & Dess, 1996).

In this study, this paper analyzes the factors of entrepreneurship orientation, then investigates the causal relationship between the effects of these factors on management performance. After then, this paper tries to analyzes the role of the government support policy as a control variable and to draw practical implications to contribute to the development of customized support policies in the future.

In order to achieve the above purpose, this study conducted the literature research and based on this, conducted empirical studies. In the literature study, a research model was set up consisting of 21 hypotheses based on the entrepreneurship orientation the research. The sub-factors of independent variables' entrepreneurial orientation were classified as creativity, technological, entrepreneurial, and innovative. The management performance was set as a dependent variable. The sub-factors of the control variable government support policy are classified as financial support, consulting support, and marketing support. For the purpose of empirical analysis, this paper will collect data on the companies selected for tourism venture business competition and the CEOs of small and medium-sized enterprises which has been in tourism business for less than 7 years.

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