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An Exploration of the Organizational and Environmental Antecedents of Entrepreneurial Orientation

기업가적 지향성의 선행 요인에 대한 연구: 기업 특성과 환경적 특성의 효과를 중심으로

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〈 Abstract 〉

Existing knowledge regarding the antecedents of the entrepreneurial orientation (EO) of firms is somewhat limited given the emphasis on its performance implications. To address this research gap, this study aims to explore the drivers of entrepreneurial orientation using the resource-based view (RBV) and contingency perspective. To test our hypotheses, this study uses 225 survey data collected from Korean exporters. Results show that the level of entrepreneurial orientation varies depending on organizational characteristics such as firm size and internationalization of the firm. Our findings also support the tenet of the contingency perspective by showing the influences of environmental characteristics such as technological turbulence and market uncertainty on the entrepreneurial orientation of firms. Our empirical research provides academic and practical implications for the field of entrepreneurship.

Key words: Entrepreneurial orientation, Firm characteristics, Environmental characteristics

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1. Introduction

Entrepreneurial orientation (EO) has been a major focus in the field of entrepreneurship, with studies showing that it can impact a firm's financial and non-financial performance (Covin & Miller, 2014; Wales et al., 2019). Despite the scholarly attention, the factors that drive entrepreneurial orientation in firms have been under-researched. Specifically, the influences of firms' internal and external environments on entrepreneurial orientation remain insufficient (Pittino et al., 2017; Xiao et al., 2022). Wales (2016) has also emphasized that "factors which explain the organizational genesis or sustenance of EO remain an important area of research" (p.9). Similarly, several scholars have asked for additional research into the antecedents of EO to comprehend the complexities of its origin and development (Wales et al., 2013).

The resource-based view (RBV) suggests that organizational characteristics play an important role in determining firms' entrepreneurship. In addition, the contingency perspective implies the significance of environmental characteristics on the level of firms' entrepreneurial orientation. Therefore, following RBV and contingency perspective, the objective of this study is to look into how organizational and environmental characteristics affect the entrepreneurial orientation of firms in international markets.

This study contributes to the literature in the following ways. First, by exploring antecedents of the entrepreneurial orientation of international firms, this study enhances our understanding of entrepreneurial orientation. Second, based on the RBV, this study shows that the firms' internal factors such as firm size and the degree of internationalization explain the EO of international firms. Third, taking a contingency perspective as a reference, our findings also suggest that the firms' external factors such as technological and market turbulence explains the level of EO of international firms. By doing so, this study provides insights into circumstances wherein firms become entrepreneurial in international markets.

The structure of this study is summarized as follows: First, we provide an overview of previous research on entrepreneurial orientation. Next, we establish a set of hypotheses that explore the relationship between organizational and environmental factors and the entrepreneurial orientation of firms operating in international markets. This is followed by a discussion of the research methodology and the presentation of the research findings. Finally, we discuss the implications of the study, and its limitations, and offer suggestions for future research.

2. Theories and Hypotheses

2.1. Entrepreneurial orientation

Entrepreneurial orientation is a concept that describes an organizational posture that is designed to facilitate entrepreneurial activities, processes, practices, and behaviors (Lumpkin & Dess, 1996). This strategic stance helps firms to generate value through their entrepreneurial efforts (Covin & Miller, 2014; Rauch et al., 2009). In essence, entrepreneurial orientation is a critical strategic orientation that enables firms to innovate, adapt, and grow in dynamic environments, thereby enhancing their competitive advantage in marketplaces.

Since it is introduced by Miller (1983), the concept of EO has received significant attention in the fields of strategic

management, international business, and marketing. As a result, several conceptualizations of EO have emerged in the literature. Researchers EO has been considered a multidimensional construct that captures the extent to which firms exhibit entrepreneurial behaviors (Covin & Wales, 2012). For example, Miller (1983) considered that three subdimensions—innovativeness, risk-taking, and proactiveness—constitute a construct of EO. In another study, Lumpkin and Dess (1996) conceptualized EO as a construct that is composed of five subdimensions—innovativeness, risk-taking, proactiveness, competitive aggressiveness, and autonomy. In this study, we adopt the conceptualization of EO by Miller (1983) which consists of three dimensions, including innovativeness, risk-taking, and proactiveness.

Based on the understanding of the multidimensional aspects of EO, researchers have explored various antecedents and consequences of EO (Covin & Miller, 2014; Wales, 2016), yet most studies have focused on the performance implications of EO. Few studies have explored the drivers of EO and examined the impact of characteristics of CEOs and top management teams, alternative strategic orientations, and environmental characteristics (Chen et al., 2020; Wales et al., 2013). In current literature, the influences of organizational resources have received limited attention in the literature, thereby leading to a limited understanding of what drives the EO of firms.

RBV considers that firms' keys to entrepreneurship are firm resources such as knowledge and assets. Meanwhile, the contingency perspective focuses on firms' external environments relating to foreign markets or industries where firms operate, which contributes to the entrepreneurship of firms. Taken together, theories suggest that the level of entrepreneurial orientation would vary depending on both firms' internal and external conditions. Therefore, using RBV and contingency perspective, we posit that firms' entrepreneurial orientation is a function of both organizational and environmental characteristics of firms.

Specifically, previous studies suggested that entrepreneurial orientation is affected by the firms' possession of resources and knowledge such as firm size (Sirén et al., 2017), the degree of internationalization (Felzensztein et al., 2015), and industry type (Choi & Williams, 2016). Moreover, turbulence and uncertainty in market environments influence the entrepreneurial spirits of firm (Engelen et al., 2015), wherein the high level of turbulence in technologies or the high level of uncertainty in market demands facilitates firms' innovativeness, proactiveness, and risk-taking. Overall, the entrepreneurial orientation of firms can be attributed to several factors related to the organization itself, such as firm size, the degree of internationalization, and industry type, as well as external factors such as technological turbulence and market uncertainty. Therefore, in line with RBV and contingency theory, we suggest that these organizational and environmental factors play significant roles in shaping a firm's entrepreneurial orientation.

2.2. Firm size

RBV suggests that firm resources are the basis of business results (Barney, 1991). Following the RBV, this study considers firm size as one of the important factors that determine a firm's entrepreneurial orientation in international markets. We argue that smaller firms are likely to show a high level of entrepreneurial orientation. First, smaller firms tend to be less suffered from organizational inertia given the simple structure and processes, thereby enabling

them to be more flexible and agile. As noted in previous studies, larger organizations are embedded with a high level of specialization, formalization, and a more rigid hierarchy within their organizational structure (Ahuja & Morris Lampert, 2001). This leads them to be inefficient and complex in their decision-making and business operations, thereby reinforcing them to be reluctant to change (Sirén et al., 2017). As a result, larger firms equipped with organizational inertia are less likely to display entrepreneurial qualities. Second, it is because smaller firms tend to have an innate nature of innovativeness, proactiveness, and risk-taking (Khan & Manopichetwattana, 1989). Based on the argument, we suggest the following hypothesis.

H1. Firm size negatively influences the entrepreneurial orientation of firms in international markets.

2.3. The degree of internationalization

In addition to firm size, the degree of internationalization provides experiential knowledge about foreign markets and foreign operations. This kind of international experience allows firms to accumulate knowledge that helps them adjust to different market environments and international positioning (Morgan et al., 2004). Given the possession of experiential knowledge regarding foreign markets and operations, firms tend to perceive fewer risks and barriers when penetrating international markets, increase the firms' orientation toward foreign markets, as well as drive entrepreneurial spirits (Knight & Cavusgil, 2004). Similarly, Genc et al. (2019) argued that as firms are internationalized, they tend to experience reduced levels of uncertainty given greater experience in foreign markets. Consequently, internationalized firms become more self-assured in their ability to take novel initiatives and risks, which results in the entrepreneurial orientation of firms (Ciravegna et al., 2014). Therefore, we suggest the following hypothesis.

H2. The degree of internationalization positively influences the entrepreneurial orientation of firms. in international markets.

2.4. Industry type

The nature of products could be relevant to the entrepreneurial orientation of firms. We suggest that firms with consumer products are likely to show a high level of entrepreneurial orientation of firms. This can be attributed to the fact that consumer goods need to be designed to cater to various market needs and comply with various regulations. Consequently, firms operating in this sector are compelled to engage in product innovation to adapt to various market conditions (Jain, 1989). Furthermore, the globalization of markets has resulted in an abundance of alternatives for customers, leading to minimal differences in product attributes. In such a scenario, firms are pushed to venture into different foreign markets and embrace product innovation as a means to maintain their competitiveness in the marketplace. Thus, we posit that:

H3. Industry type influences the entrepreneurial orientation in international markets, with consumer goods showing a higher entrepreneurial orientation of firms.

2.5. Technological turbulence

Moreover, the environmental characteristics of firms tend to affect the level of entrepreneurial orientation of firms. In the present work, we consider two types of environmental characteristics: technological turbulence

and market uncertainty. Technological turbulence defines as the rate of technological change indicates the rapid changes in radical technological development (Cadogan et al., 2005; Jaworski & Kohli, 1993). Rapid changes in technological development facilitate and push firms to be innovative, proactive, and risk-taking. An advancement in technologies makes existing products obsolete becomes less attractive to customers and creates new market opportunities (Cadogan et al., 2003; Jaworski & Kohli, 1993). As technological turbulence rises, it requires firms to be innovative, proactive, and risk-taking to overcome rapid changes in technologies and maintain their competitiveness in marketplaces. Similarly, previous studies suggested a positive relationship between technological turbulence, new product development, and new foreign market entry of firms (Bodlaj & Čater, 2019). Therefore, we propose that technological turbulence increases the level of entrepreneurial orientation of firms.

H4. Technological turbulence positively influences the entrepreneurial orientation of firms in international markets.

2.6. Market uncertainty

Meanwhile, in uncertain markets, firms face fluctuating compositions and preferences of customers (Cadogan et al., 2005). When market uncertainty is high, firms are forced to involve in entrepreneurial behaviors to meet the changing preferences and expectations of customers (Jaworski & Kohli, 1993). When market demands are uncertain, firms are pushed to continually improvise entirely new ways or novel products and venture into new foreign markets to compete in marketplaces (Davis et al., 1991). It is because when firms are difficult to predict what customers want, pursuing many R&D alternatives is the optimal way to maintain their competitive positions in marketplaces (Gatignon & Xuereb, 1997). Moreover, as market demands are unstable, firms are likely to expand into new foreign markets to buffer the potential losses in sales and profits derived from demand fluctuation. Kohli and Jaworski (1990) showed that firms are less likely to change their marketing mix elements when there operate in stable market environments. Similarly, Miller and Friesen (1983) found that uncertain market environments influence the amount of proactive, innovative, risk-taking behaviors of firms. Roper and Tapinos (2016) also suggested that the speed of firms' innovation activities increases as there exists a high level of market uncertainty. Based on the following argument, we hypothesize that:

H5. Market uncertainty positively influences the entrepreneurial orientation of firms in international markets.

3. Research Method

3.1. Sample and data collection

For examining the proposed hypotheses in this study, a survey instrument was conducted a survey instrument. The sample targeted Korean exporting manufacturers and a sample frame was acquired from a directory of a Korean trade association. A total of 500 questionnaires were distributed to companies randomly. The survey questionnaire was addressed to general or senior managers, who are considered to have abundant information and knowledge about external environmental conditions, organizational contexts, and managerial practices.

After follow-up e-mailings and phone calls, 225 usable responses were collected. Of a total of 225 exporting manufacturers, 41.78 percent had been in international

〈Table 1〉 Sample Characteristics

International experience (years)	Frequency (%)	Annual sales (billion KRW)	Frequency (%)
Below 5	52 (23.11)	Below 5	78 (34.67)
5–10	79 (35.11)	5–10	50 (22.22)
10–20	68 (30.22)	10–50	75 (33.33)
Over 20	26 (11.56)	Over 50	22 (9.78)

business activities for more than 10 years and 43.11 percent had annual sales revenues of more than 10 billion KRW. <Table 1> contains the detailed sample profile.

3.2. Measures

This study adopted the measure of entrepreneurial orientation from Zhou et al. (2010). To capture the essence of entrepreneurial orientation under internal and external environmental conditions, the scale contained three sub-constructs; risk-taking, proactiveness, and innovativeness. Risk-taking was assessed via four items that measure the extent to which a company takes drastic action to seize a potential opportunity. The scale of proactiveness consisted of five items that reflect the extent to which a company seeks a new opportunity to achieve business goals and targets actively. Innovativeness comprised five items that pertain to the extent to which a company encourages to take new and creative actions wholeheartedly. Respondents were requested to rate these items on a five-point Likert scale (1 = strongly disagree; 5 = strongly agree). <Table 2> shows

〈Table 2〉 Measures of Constructs for Entrepreneurial Orientation

	Factor loading	Cronbach's a	Standardized loading	*t*-value	CR	AVE
Risk-taking		.915			.916	.732
Coping with uncertain situations daringly	.902		.858	16.636		
Taking a drastic action to overcome uncertainties	.899		.859	16.680		
Being proactive under uncertain situations	.881		.842	16.126		
Seizing a potential opportunity aggressively	.892		.863	–		
Proactiveness		.905			.906	.659
Seeking a new opportunity to achieve business goals and targets actively	.839		.818	14.552		
Responding to competitors' actions proactively	.866		.830	–		
Taking a predominant position in an industry	.857		.818	15.555		
Making the first move before competitors' actions	.875		.815	14.465		
Introducing new products, services, technologies firstly	.825		.777	13.488		
Innovativeness		.912			.913	.678
Putting stress on innovation and R&D activities	.840		.778	14.060		
Accepting new and creative ideas wholeheartedly	.870		.818	15.235		
Developing new products and services which customers want	.888		.857	–		
Taking creative marketing programs for new products	.872		.851	16.254		
Encouraging active communication for innovation among employees	.835		.809	14.944		

〈Table 3〉 Measures of Constructs

	Factor loading	Cronbach's a	Standardized loading	*t*-value	CR	AVE
Entrepreneurial Orientation		.873			.910	.772
Risk-taking	.869		.799	10.611		
Proactiveness	.925		.983	–		
Innovativeness	.886		.844	10.996		
Technological Turbulence		.915			.850	.653
Rapid pace of technology change in industry	.902		.818	–		
Difficulties to predict new technology in industry	.899		.823	12.189		
Being complex technologically	.881		.783	12.773		
Market Uncertainty		.905			.814	.597
Rapid changes in demand and needs of customers	.839		.659	9.952		
Keen competition between companies	.866		.865	–		
Difficulties to predict new product or technology of competitors	.857		.780	11.803		

the first-order measures of entrepreneurial orientation.

As antecedents of entrepreneurial orientation, firm size was measured by the number of employees, and the degree of internationalization was measured by the number of foreign countries to which a company exports (Jeong, 2003). In addition, a proxy for industry type was transformed by taking the dummy code (0=consumer goods, 1=industrial goods). Technological turbulence was adapted from the scale of Jaworski and Kohli (1993), based on three items containing technological change and technological complexity within the exporting markets. Respondents rated the level of agreement on a five-point Likert-type scale (1 = strongly disagree; 5 = strongly agree). The measure of market uncertainty was adopted from Samiee et al. (2003). Three items of the dimension captured the extent of uncertainty inherent in the exporting markets in which the company competes (1 = strongly disagree; 5 = strongly agree). The measures and the results of the measurement model appear in <Table 3>.

4. Results

4.1. Measure validation

As shown in <Table 2> and <Table 3>, standardized factor loadings of items confirmed convergent validity; ranging from 0.66 to 0.98. Additionally, scores for composite reliability exceed the required level of 0.70, and scores of average variance extracted (AVE) ranged above 0.60. Moreover, the variances shared between two latent constructs with the square of their correlation were inferior to the AVE of the dimensions forming the constructs. Furthermore, confirmatory factor analysis (CFA) was conducted to assess construct validity. While there was a significant chi-square value ($\chi^2_{(160)}$ = 444.551, p < 0.001), the other fit indicators revealed a good-fitting model; comparative fit index (CFI) = 0.91, incremental fit index (IFI) = 0.92, Tucker-Lewis index (TLI) = 0.90 and root mean square error of approximation (RMSEA) = 0.09. Thus, this study confirmed that there was no particular problem in the measurement model. <Table 4> shows descriptive statistics of the dimensions and

inter-construct correlations.

4.2. Assessment of common method bias

For determining the extent to which common method bias could be a problem, Harman's single-factor test was performed running an un-rotated exploratory factor analysis (EFA) of all multi-items (Podsakoff et al., 2003). The results extracted three factors with eigenvalues greater than 1.0 and these accounted for approximately 77.485 percent of the total variance. In addition, the first extracted factor explained 27.95 percent which was less than 50 percent of the variance. Thus, this study assumed that common method bias did not exist in this model.

4.3. Hypotheses testing

In order to confirm the hypotheses, this study incorporated

〈Table 4〉 Measurement Statistics and Correlations

	Mean	S.D.	1	2	3	4	5
1. Firm size [a]	3.51	1.16					
2. Degree of internationalization [a]	1.67	0.97	0.27**				
3. Industry type [b]	0.64	0.48	0.27**	0.01			
4. Technological turbulence	3.16	0.79	0.16*	0.10	0.20**		
5. Market uncertainty	3.32	0.76	−0.02	0.03	−0.07	0.56**	
6. Entrepreneurial orientation	3.55	0.64	−0.03	0.16*	0.10	0.41**	0.34**

* $p < 0.05$; ** $p < 0.01$

[a] Natural logarithm

[b] Dummy code (0 = consumer goods, 1 = industrial goods)

〈Table 5〉 Results of the regression

	DV: Entrepreneurial Orientation	DV: Risk-taking	DV: Proactiveness	DV: Innovativeness
	Model 1	Model 2	Model 3	Model 4
Constant	2.337*** (0.216)	2.388*** (0.255)	2.383*** (0.247)	2.241*** (0.241)
Firm size	−0.075* (0.035)	−0.084* (0.042)	−0.068 † (0.041)	−0.072 † (0.040)
Degree of internationalization	0.105* (0.41)	0.097* (0.048)	0.106* (0.047)	0.114* (0.046)
Industry type	0.104 (0.085)	0.181 † (0.100)	0.108 (0.097)	0.022 (0.095)
Technological turbulence	0.251*** (0.062)	0.243** (0.073)	0.244** (0.071)	0.265*** (0.069)
Market uncertainty	0.133* (0.062)	0.077 (0.074)	0.137 † (0.071)	0.187** (0.070)
Adjusted R2	0.200	0.123	0.154	0.204
F value	12.209***	7.309***	9.160***	12.463***

† $p < 0.10$; * $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$

a regression, and <Table 5> reveals the results. A negative relationship was posited between firm size and entrepreneurial orientation in H1, with the expectation that smaller companies tend to take entrepreneurial orientation. The relationship was significant (β= -0.075, $p < 0.05$), and the direction of the coefficient favored entrepreneurial orientation by smaller firms. Although larger firms are more likely to equip with organizational inertia, smaller firms are more likely to be more flexible and agile. H2, which posited a positive relationship between the degree of internationalization and entrepreneurial orientation, was supported (β= 0.105, $p < 0.05$). Because of their ability to recognize diverse market conditions and comprehensive knowledge gained from internationalization, firms with a higher degree of internationalization are likely to favor entrepreneurial orientation. On the other hand, H3, which posited that firms with consumer goods are more likely to have entrepreneurial orientation, was not supported (β= 0.104, n.s.).

Moreover, H4 addressed the positive relationship between technological turbulence and entrepreneurial orientation, and the relationship was significant (β= 0.251, $p < 0.001$). Companies that face rapid changes in technology are more likely to take an entrepreneurial orientation, whereas stable and predictable technological conditions might encourage companies to be less risk-taking, proactive, and innovative. Lastly, H5 posited greater entrepreneurial orientation in greater uncertain markets, and the relationship was significant (β= 0.133, $p < 0.05$). In highly uncertain markets, firms tend to take drastic action to overcome uncertainties.

Additionally, this study tested the relationship between environmental conditions and entrepreneurial orientation by conducting sub-construct analyses that included risk-taking, proactiveness, and innovativeness. Smaller companies are more likely to adopt risk-taking (β= -0.084, $p < 0.05$), proactiveness (β= -0.068, $p < 0.10$), and innovativeness (β= -0.072, $p < 0.10$). Compared to larger firms, small-sized firms tend to seize a potential opportunity aggressively, seek a new opportunity actively, and accept innovative actions. Moreover, firms with a higher level of internationalization are likely to favor risk-taking (β= 0.097, $p < 0.05$), proactiveness (β= 0.106, $p < 0.05$), and innovativeness (β= 0.114, $p < 0.05$). The degree of internationalization leads firms to be proactive under uncertain situations, respond to diverse market conditions actively, and encourage innovation. On the other hand, while industry type is not related to proactiveness (β= 0.108, n.s.) and innovativeness (β= 0.022, n.s.), it influences firms to take risk-taking actions (β= 0.181, $p < 0.10$). Firms producing industrial goods are more likely to cope with uncertain situations daringly and take enthusiastic action to seize a potential opportunity, compared to consumer goods manufacturers.

Furthermore, firms that face a rapid pace of technology change in the industry are more likely to adopt risk-taking (β= 0.243, $p < 0.01$), proactiveness (β= 0.244, $p < 0.01$), and innovativeness (β= 0.265, $p < 0.001$). For overcoming complex and unpredictable technological conditions, companies tend to take drastic action, seek new opportunities actively, and put stress on innovation. Lastly, while market uncertainty is not related to risk-taking (β= 0.077, n.s.), greater market uncertainty leads firms to be proactive (β= 0.137, $p < 0.10$) and innovative (β= 0.187, $p < 0.01$). When companies face uncertain markets, they are more likely to take a predominant position and try to develop innovative goods for overcoming market uncertainty.

5. Conclusion

In this study, we highlight the need to study important drivers, both internal and external factors, which influence the entrepreneurial orientation of firms in international markets. In this sense, we identified that internal factors, that is firm size and the degree of internationalization, are critical to develop the entrepreneurship of international firms. However, in the case of industry type, firms with consumer goods have little impact on the entrepreneurial orientation of firms. Rather, industrial goods are likely to be associated with an entrepreneurial orientation. A possible explanation for this is that as customer needs and preferences become homogeneous, firms have little incentive or feel pressured to engage in entrepreneurial behaviors as a means of meeting market needs in different countries. Furthermore, firms operating in technologically intensive industries are often driven to be innovative, risk-taking, and proactive, and this tendency is particularly noticeable among companies dealing with industrial goods (Cooper, 1984). Among the external factors, we demonstrated that technological turbulence and market uncertainty contribute to the entrepreneurship of firms.

This study contributes to the research on the antecedents of EO. As noted by Wales et al. (2019), research on the drivers of EO has received limited attention compared to the performance implications of EO. Specifically, there remains a research gap in exploring the antecedents of EO within an international context (Chen et al., 2020). Our results highlighted the importance of firm characteristics and environmental characteristics as antecedents of the entrepreneurial orientation of international firms. Such findings allow us to answer the call for more research on the drivers of the entrepreneurial orientation of international firms in the field of entrepreneurship (Pittino et al., 2017). Second, the RBV suggests that firm resources contribute to the development of the entrepreneurial orientation of firms. Our results showed that these resources are related to experiential learning, such as international experience, and the possession of tangible resources, and positively affect the entrepreneurial orientation of international firms. Therefore, our findings confirm the contribution of firm resources to firms' entrepreneurship. Third, following the contingency perspective, our findings support the significance of technological turbulence and market uncertainty wherein firms operate and positively influence the entrepreneurial orientation of firms. Rapid changes in technologies push firms to be innovative, proactive, and risk-taking to take advantage of new business opportunities created by advanced technologies and overcome the proliferation of their existing technologies and products. Meanwhile, market uncertainty generates continuous changes in demand conditions, thereby forcing firms to be innovativeness, risk-taking, and proactiveness to address customer needs, preferences, and expectations. Based on the empirical evidence, we conclude that the contingencies of firms are also decisive for the entrepreneurial orientation of international firms.

To sum up, this study shows that the level of firms' entrepreneurial orientation depends on organizational resources and experiential knowledge gained from international experience and specific contingencies of firms' external environments such as the fluctuation of technologies and the changing customers' expectations and preferences wherein firms operate. By doing so, this paper contributes to the literature on entrepreneurship by exploring determinants of the entrepreneurial orientation of firms based on the RBV

and contingency perspective.

This study also provides useful managerial implications. First, firms should understand their internal and external conditions that facilitate the development of the firms' entrepreneurship. Our findings suggest that the level of entrepreneurial orientation differs depending on firm characteristics and environmental characteristics. Therefore, for those who want to create or improve entrepreneurship within organizations, firms need to understand specific organizational and market conditions that promote the entrepreneurial spirit of firms. Second, a firm should try to establish a suitable means of observing the environments when technological advancement is rapid and market demand is uncertain. Such monitoring will help firms to develop an entrepreneurial culture within the organizations, which would enable them to improve their entrepreneurial orientation. This study provides limitations that could be explored in future research. This study is based on the sampled firms originating from the Republic of Korea, which could limit the generalizability of our findings. Thus, to generalize the conclusion derived from our empirical results, future research should include firms extracted from different countries for the empirical analysis.

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〈 국문초록〉

기업가적 지향성의 선행 요인에 대한 연구: 기업 특성과 환경적 특성의 효과를 중심으로

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기존 연구들은 기업가적 지향성에 영향을 미치는 선행 변수들과 기업가적 지향성의 성과 효과에 대해서 연구를 진행해 왔다. 하지만, 대부분의 연구들이 기업가적 지향성이 기업 성과에 미치는 영향을 다루었기 때문에, 기업가적 지향성에 영향을 미치는 다양한 선행 변수들에 대한 연구는 부족한 실정이다. 이에, 본 연구에서는 자원기반이론과 상황 이론을 기반으로 기업가적 지향성에 영향을 미치는 기업 특성과 환경적 특성 변수들을 실증적으로 살펴보고자 하였다. 225개의 한국 수출기업에 대한 실증분석 결과, 기업 규모와 국제화 정도, 기술 변동성과 시장 불확실성이 기업가적 지향성에 유의미한 영향을 미치는 것으로 나타났다. 이와 같은 결과는 기업 특성과 환경적 특성에 대한 종합적인 이해가 글로벌 시장에서 경쟁우위를 창출하는데 중요한 요소가 되는 기업가적 지향성을 형성하고 발전시켜 나가는데 중요하다는 점을 시사하고 있다.

주제어: 기업가 정신, 기업가적 지향성, 기업 특성, 시장 특성

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