

Analysis of Entrepreneurial Growth and Skill: Case Study on Global Innovation

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Information of Article	ABSTRACT
<p><i>Article history:</i> Received: Nov 2022 Revised: Dec 2022 Accepted: Jan 2023 Available online: Mar 2023</p> <hr/> <p><i>Keywords:</i> Entrepreneur Businesses Innovate Determinants</p>	<p>Nowadays, many people want to be a boss or an entrepreneur. This is because the Internet has allowed a lot of people to be more creative to create a new thing or innovate a new thing. The purpose of this special issue is to examine SMEs. Innovation and Entrepreneurship will show that while both of these. While these two concepts have their own specific literature and can be treated independently. Why I say like this, this is because there is a stream of literature so far that combines the concept of entrepreneurship with the ability to start a business, from business skills to business growth. The concept of entrepreneurship is combined with its ability to make new combinations of factors and corresponding process and product innovations. Similarly, in the extensive literature, the most important feature of entrepreneurship is its close association with small firms. Small firms and large firms have different advantages and disadvantages in terms of innovation, but small businesses provide the most conducive environment for innovation. Entrepreneurship and innovation are not necessarily sustained by the skills and resources that characterize large-scale production. It requires commitment and close cooperation among the members of the firm. In this introduction, we show how these two themes merge in two articles dealing with microenterprise analysis of growth cases and entrepreneurial innovation techniques. In general, the determinants of entrepreneurship and the determinants of the personal characteristics of entrepreneurs. The pandemic has slowed down the globe and at the same time they need to improve their countries to become advanced. At the same time, people have more ideas to innovate and don't want to be a worker. So now let me show you more answers.</p>

1. Introduction

What is entrepreneurship? In my own words, someone who can run a company. For example, when Robert Kuok saw business opportunities, he had the desire to start a business, so that more people could profit from it. What is innovation? In my opinion, this may be something new. For example, mobile phones are now so advanced that they can touch the screen instead of just pressing the actual buttons as in the past. Entrepreneur growth is how they use their skills to complete all the challenges they face. There is no one set skill set for any company, but we can keep trying to build our own. Of course, these are for reference only, but if you want to use the prescribed skills to build a growing company, you need to carefully consider whether it is suitable for your company. Last but not least, we can learn from others instead of just copying.

2. Literature Review

This chapter reviews the main literature related to entrepreneurial skills and entrepreneurial growth analysis. Multitudinous scholars have conducted expansive exploration on SMEs, shops, or small businesses. Still, it isn't clear how these studies have substantially concentrated on transubstantiating their small businesses into growth enterprises. Despite the expansive exploration that has been conducted on this issue, experimenters are still unfit to determine the exact reasons why some enterprises grow while others do not. This review critically assesses entrepreneurial chops, how to insure people make the right opinions and introduce their companies in a shot to address the gap. Eventually, despite the growing number of training programs for growth entrepreneurs that give important training content, these programs aren't replicated across the EU and there's little collaboration between countries to produce an international network of good trainers to develop the proficiency demanded by growth entrepreneurs to grow their businesses, while the strategy of the new possessors is to "work the achievements of their companies and expand business." As a platform for growth.

Former exploration has linked that case studies can be used for exploratory and illuminative exploration to determine what entrepreneurial chops are demanded to develop a growing business and how to ameliorate those chops. Important exploration has been conducted on entrepreneurial chops and how small enterprises grow. Some contend that the stylish way to prognosticate the future is to produce it, to produce new effects or to rearrange old effects in new ways.

In general, these studies emphasize the need for follow-up exploration on the original Churchill. Agos' study, which focuses solely on growth and failure. This study will use a small number of case studies of launch-ups, over time, at different stages of entrepreneurial growth, to test the model, looking at the multiple paths that entrepreneurial associations follow, and the literature check develops a frame for relating and studying the problems that do in small businesses over time, especially during growth. Considering all this substantiation, he seems willing to finance growth by taking on debt, but makes it clear that he's reticent to take on debt and wants to pay it back in a veritably short period of time. By the way, these are just for the mind-set of the person and how to use the chops to succeed in their company. Gas pedals offer their time-tested business moxie, capital and an expansive network of connections to their target companies. As in the case of Vigo, Finland, the key to the program is mentoring by entrepreneurs who have themselves achieved transnational growth through their businesses. The real question at this stage is whether Entrepreneur C is willing to hand over enough control to his inferiors to enable the company to successfully follow the fifth stage of growth. As they progress to advanced stages of growth, they begin to bring in new directors and delegate decision making to these new directors.

(Chu et. al., 2022) introduce automation into a Schumpeterian growth model to explore the effects of R&D and automation subsidies. Innovation and entrepreneurship are important driving forces for economic growth, and the Internet plays an essential role in entrepreneurship activities. (Tan et. al., 2022) study the impact of the Internet on entrepreneurship and its mechanism by using China Family Panel Studies (CFPS) dataset in 2014 and 2016. Consistent with studies that focus on business growth amongst female and male entrepreneurs (Oxborrow et. al., 2022) examine the way women entrepreneurs in Lagos-State, Nigeria, perceive business growth. (O'Clery et. al., 2022) investigate the structure of the network of inter-industry worker flows in the Irish economy, seeking to identify groups of industries exhibiting high internal mobility and skill-overlap. Drawing on research on entrepreneurial ecosystem (EE), the study provides a more analytical and holistic account of the supportive role of regional governments in underdeveloped institutional environments and their interactions with other key elements in regional EEs. (Wei, 2022) propose that in underdeveloped institutional environments, a regional government which is able to perform its core function of delivering public and social services is positively associated with the growth of opportunity entrepreneurship. (Leitão et. al., 2022) consider the efficiency levels and the evolution of macroeconomic fundamentals, providing new guidance for managers and policy-makers seeking to either innovate public policies and market positions or design sustainable asset investment strategies and portfolios. (Lind et. al., 2022) develop a model of economic growth and trade in which countries innovate ideas that diffuse across the globe. Applying balanced panel data comprised of 27 provinces spanning the period from 2000 to 2015 (Wang et. al., 2022) estimate a production function accounting for heterogeneity by using the finite mixture model to provide, for the first time, a comprehensive assessment of the interrelationships among environmental regulation, clean energy consumption, and economic growth. Other influential work includes (Rao, 2022), (Cernev et. al., 2022).

3. Background of Study

The prospects for entrepreneurship growth, in the researcher's opinion, are rather deficient. This is due to the fact that you need a distinct aim if you want to be a distinctive entrepreneur. Of course, you have the option to choose to follow before you are certain of your objectives, but be aware that if you do, he will become your shadow. Unless a person has a very strong willpower to be able to make something unique and have it exclusively for themselves. Otherwise, people could think that the firm is merely a pale imitation of so-and-so. Certainly, there are occasions when people's moods and emotions have a significant impact on their perceptions and actions. Many entrepreneurial processes depend on emotions, which also have an impact on the cognitive elements. Entrepreneurial outcomes can also be influenced by the environment. To establish and build a mature entrepreneurial vision, entrepreneurs must be able to think consistently and coherently. To maximise a company's efficiency, cultivate the tacit understanding of talent and continually seek for and nurture talent. Always be active in all product processes and be prepared for unforeseen barriers and possibilities.

4. Significance

Significance of recognise and take advantage of entrepreneurial possibilities for self-employment, a person has to develop entrepreneurial skills. These skills can be learned through education or training. Learning institutions are urged by the government to share and trade knowledge and expertise. Tertiary education frequently leads to business prospects and has an impact on entrepreneurship. For the purpose of advancing the nation's current technologies, entrepreneurship often encourages growth and skill acquisition. Entrepreneurial skill acquisition occurs when a person learns or finds a certain talent or kind of behaviour necessary for business through training or education in order to recognise and capitalise on entrepreneurial chances for self-employment. The government encourages educational institutions to share or exchange knowledge and skill development. The development of skills in higher institutions frequently results in commercial possibilities and influences entrepreneurship. Entrepreneurship often encourages growth and skill acquisition to aid in the development of the nation's current technologies. Last but not least, this research gives engineers and engineering students a clearer understanding of the state of development of the soft skills necessary for engineering entrepreneurship and enables them to establish various educational paths to boost their competitiveness and lower the risk involved in starting a business.

5. Review Analysis

Numerous scholars have drawn attention to the importance of entrepreneurship for economic growth, for example, and it is now widely acknowledged that education and training opportunities are crucial for encouraging new company ventures as well as for enhancing the capacities of established ones to expand to new heights of success. However, figuring out how tiny businesses may be changed into growth-oriented companies is still a challenge. Moreover, despite the vast amount of study on growth firms, academics are still unsure of why some companies expand while others do not when they originate from the same circumstances. Attempts to determine what entrepreneurial abilities are necessary to build a growth-oriented firm and how these skills might be improved. Studies solely examined success against failure. This study will test the model by using a small sample of case studies of entrepreneurial firms over time and at various stages of entrepreneurial growth. By examining different routes that entrepreneurial organisations can take, LITERATURE SURVEY developed a framework for identifying and analysing the problems that arise in small businesses over time, particularly during growth.

6. Conclusion

Aims to determine what entrepreneurial abilities are necessary for building a growth-oriented firm and how these talents could be improved. Their demonstrated business acumen, financing, and vast contact networks with the target firms. Despite the growing number of programmes for growth-oriented entrepreneurs that include a large amount of coaching, there is no EU-wide replication of these programmes and limited cross-country coordination to construct an international network of trained coaches who can help growth-oriented entrepreneurs expand their enterprises. Utilizing the firm's successes and growing the company as a foundation for expansion was the new owner's approach. He was able to create an organisational structure that will support Stage 5. The fundamental question at this point is whether Entrepreneur C is prepared to delegate enough power to his subordinates to allow the business to effectively transition into Stage 5 Growth. At this point, they hand over operational responsibility to their son. As they advanced in development, they began to hire new management and delegate decision-making to these newer managers. It's noteworthy that Firms B and D both opt to sell their businesses to bigger companies as a means of achieving their departure. These two entrepreneurs opted to depart owing to a mix of values and risk profile. This may potentially provide a challenge for Firm C. This entrepreneur has shown he is allergic to debt and wants it returned within a relatively short period of time, yet he has been ready to take on debt to support expansion. Finally, in order to establish a firm, you must have a clear purpose in mind. Young children need to be encouraged to develop innovative ideas. Once we have a creative mind, we will have a different entrepreneurial spirit to start a new firm. Only your desire to think or not creates impossible. To succeed, we must persist in fearlessly bursting through one barrier after another. Not giving up simply because you had a minor setback. There are various skill-building techniques, but be sure whether it's the appropriate one for you. See how you may use it in your company.

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