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Entrepreneurial leadership in a developing economy: a skill-based analysis

Entrepreneurial
leadership

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Abstract

Purpose – The purpose of this paper is to examine entrepreneurial leadership and to determine the entrepreneurial leadership skills which are important for success in a developing economy environment. Specifically, the focus of this research was on entrepreneurial leadership within the retail pharmacy sector in Nigeria.

Design/methodology/approach – This study was guided by an interpretivist-constructionist perspective. By adopting a qualitative approach, the lived experiences of the retail pharmacy entrepreneurs could be understood. In total, 51 semi-structured interviews were the mode of data collection, and data were triangulated via three sources: entrepreneurs, employees, and literature.

Findings – From the study results, a vivid picture of entrepreneurial leadership was formed, which in turn provides the basis for an empirical skill-based model of this phenomenon in a developing economy. This study identifies four distinct entrepreneurial leadership skill categories. These include technical/business skills, interpersonal skills, conceptual skills, and entrepreneurial skills. The findings of this study also show the factors and conditions necessary for entrepreneurial leadership in a developing economy.

Originality/value – The findings of this study have implications in theory and practice. Its results provide an empirical, skill-based framework on entrepreneurial leadership in a developing economy, a subject area for which there exists a lack of background literature. In practice, the findings of this study serve as a useful reference for practitioners and policy makers of the skills and other factors required for people to succeed as entrepreneurial leaders.

Keywords Skills, Africa, Leadership, Entrepreneurship, Developing economy, Entrepreneurial leadership, African entrepreneurship

Paper type Research paper

1. Introduction

Entrepreneurial leadership is an emerging paradigm from the domains of leadership and entrepreneurship. While both the fields of leadership and entrepreneurship have developed considerable bodies of research spanning several decades, independently the concepts have achieved little definitional consensus (Bygrave and Hofer, 1991). Subsequently, a diverse range of definitions and typologies has emerged (Alvesson and Sveningsson, 2003). Entrepreneurial leadership has developed as a convergence of these fields and reflects the need to adapt to opportunities and challenges within entrepreneurial settings (Fernald *et al.*, 2005). While entrepreneurial leadership has received little attention, it has been acknowledged as an evolving approach to leadership towards achieving strategic value creation (Gupta *et al.*, 2004). Several scholars (Hejazi *et al.*, 2012; Renko *et al.*, 2015) have extended this view and emphasised the importance of recognising and exploiting entrepreneurial opportunities. However, despite the growing interest and developing perspectives related to entrepreneurial leadership, empirical development of the concept has



been hindered by the lack of focussed research and the absence of adequate tools towards assessing a leader's entrepreneurial characteristics and behaviours (Renko *et al.*, 2015). To address this, this study aims to provide a critical examination of the concept of entrepreneurial leadership and define the associated skills within the context of a developing economy.

Within the evolving narrative of entrepreneurial leadership, studies have largely followed a theoretical and conceptual approach (Greenberg *et al.*, 2013; Kuratko, 2007; Vecchio, 2003). Although these approaches have provided significant insight into the development of entrepreneurial leadership, further empirical-based research is required. In particular, there have been very few significant qualitative studies within the context of entrepreneurial leadership in Sub-Saharan Africa (Harrison *et al.*, 2016a). Exploring entrepreneurial leadership from the perspective of a developing country will add a valuable contextual perspective within the evolving literature. As such, the focus of this research illustrates the role of entrepreneurial leadership skills within the setting of the retail pharmacy sector in Nigeria. Nigeria provides a dynamic context in which to conduct research into entrepreneurial leadership since it is one of the largest developing economies in Africa and findings from such research may be applicable in similar African countries.

In this study, a narrative literature review was conducted towards developing a conceptual understanding of entrepreneurial leadership. Following the evidence of this review, the concept was then investigated through a qualitative approach comprising of semi-structured interviews with 51 respondents. A dual perspective from both entrepreneurs and their employees was adopted. Collected data were then analysed through a three-stage coding process resulting in a conceptual model of defined entrepreneurial leadership skills. Within the analysis, four distinct entrepreneurial leadership skill categories were identified. These categories include technical/business skills, conceptual skills, interpersonal skills, and entrepreneurial skills.

2. Literature review

The areas of leadership and entrepreneurship provide a critical insight into the way in which individuals and organisations function and perform across complex environments. As a result, a considerable body of research within both fields has developed spanning several decades. Despite such focussed attention, entrepreneurship and leadership still remain largely ambiguous concepts. While often reviewed independently, there are considerable overlaps and parallels, both historically and conceptually between both domains (Cogliser and Brigham, 2004). This convergence has led to the development of a new paradigm known as "Entrepreneurial leadership" (Kuratko, 2007). Across this emerging paradigm, the concept of entrepreneurial leadership has been explored across several contexts (Carpenter, 2012; Currie *et al.*, 2008; D'Intino *et al.*, 2008; Hansson and Mønsted, 2008; Harrison *et al.*, 2016a; Kansikas *et al.*, 2012; Leitch *et al.*, 2009, 2012; Mapunda, 2007; Santora *et al.*, 1999). However, there has been few scholars who has examined the concept from the perspective of a developing economy (Chen, 2007; Harrison *et al.*, 2016a; Hejazi *et al.*, 2012). Exploring entrepreneurial leadership from this perspective will provide a valuable contextual perspective through illustrating a challenging entrepreneurial setting (Harrison *et al.*, 2016b).

Entrepreneurs in countries with different levels of GDP face different challenges and, consequently, policies and conditions favourable to entrepreneurship in one country (or region) may not be effective or favourable in another (Acs, 2006). Developing nations are different from the more developed nations in terms of gross national product, level of poverty, education, income, and other growth parameters. In developed economies, the focus tends to be on enhancing entrepreneurial framework conditions through high-value, high-technology, innovation and technology commercialisation. Whereas in developing economies, there tends to be a more balanced approach to both national framework

conditions and entrepreneurial framework conditions by strengthening the conditions of the entrepreneurial environment through improving management skills and market flexibility (Acs, 2006). Blunt and Jones (1997) argue that most modern concepts of leadership originated from the Western world, and that people in developing countries are more intended on replicating these conceptions than in resisting them. However, the Western views may be ineffective if applied uncritically to developing countries (Blunt and Jones, 1997). Towards addressing this gap within the literature, it is paramount that primary research within the development of entrepreneurial leadership acknowledges the context and lessons from the perspective of a developing economy.

2.1 *The emerging concept of entrepreneurial leadership*

The concept of entrepreneurial leadership conceptualises a dynamic process within setting the direction of an organisation. While researchers have defined entrepreneurship as leadership within a narrower context (Vecchio, 2003), entrepreneurial leadership illustrates the diversity within the field of leadership. The concept has been examined from the context of family business (Kansikas *et al.*, 2012), SMEs (Leitch *et al.*, 2009), non-profit organisations (Santora *et al.*, 1999), indigenous businesses (Mapunda, 2007; Harrison *et al.*, 2016a), directors of libraries (Carpenter, 2012), gender (Patterson *et al.*, 2012a, b), ethics (Surie and Ashley, 2008), and human, social, and institutional capital (Leitch *et al.*, 2012). As reflected by this variety in context and settings, entrepreneurial leadership has been proposed as a concept which entrepreneurs should embrace to maintain their competitiveness across dynamic business environments (Fernald *et al.*, 2005). However, entrepreneurial leadership skills still remain broad and largely unstructured. Within the developing literature base, entrepreneurial leadership has been conceptualised as a convergence of the independent fields of entrepreneurship and leadership (Fernald *et al.*, 2005). Cogliser and Brigham (2004), in a comparative review of the fields, acknowledge that both fields converge in the areas of vision, influence, innovation, and creativity, and planning. This convergence emphasises the diverse nature of entrepreneurial leadership through highlighting the underlying features of the concept. However, in their review, Cogliser and Brigham (2004) neither define the concept of entrepreneurial leadership (Roomi and Harrison, 2011), nor demonstrate how the concept could be effectively measured (Renko *et al.*, 2015). Towards addressing this, Fernald *et al.* (2005) identify eight characteristics common to both successful entrepreneurs and leaders: the ability to motivate, achievement orientation, creativity, flexibility, patience, persistence, risk taking, and vision. However, this characterisation of entrepreneurial leadership still remains largely descriptive in nature, and requires further theoretical explanation and development (Roomi and Harrison, 2011). Towards addressing this gap within the literature base, an improved understanding and definition across varying entrepreneurial settings is required. As such, this study focusses towards developing a definition of entrepreneurial leadership through empirical study.

Focussing on peer-reviewed publications, three dominant perspectives within the entrepreneurial leadership narrative were identified. These perspectives include the psychological or trait-based perspective, the behavioural perspective, and the skills perspective. While these perspectives provide a valuable insight into the features of entrepreneurial leadership, further attention is required in relation to the influence of contextual elements, particularly within the context of a developing economy. The following sections explore each of the identified perspective independently.

2.2 *Psychological (trait-based) perspective*

Much of the research conducted within the field of entrepreneurial leadership to date has sought to identify the characteristics deemed to be essential in entrepreneurial leaders (e.g. Darling and Beebe, 2007; Gupta *et al.*, 2004; Karanian, 2007). According to Karanian (2007), every

entrepreneurial leader should possess five core attributes: connection, vivid imagination, family and cultural background, an expectation for confrontation, and a unique gift of character. Communication attributes are put forward by Darling and Beebe (2007) as being essential for entrepreneurial leaders. These attributes include elements such as paradoxical thinking, controlled reflecting, intentional focussing and instinctive responding. Additionally, Gupta *et al.* (2004) identified 19 attributes. These attributes include foresight, convincing, improvement oriented, etc. For Gupta *et al.*, these attributes are essential in the execution of entrepreneurial leadership roles. These studies mirror the trait perspective in mainstream leadership and entrepreneurship research, and highlight the characteristics required to be an entrepreneurial leader. Although most of the studies conducted have taken this approach focussing on fixed personality traits, the findings from these studies have been largely discredited and remain ambiguous. These approaches view personality traits as innate, stable, and universal characteristics, but fail to recognise the role of an entrepreneurial leader (Renko *et al.*, 2015). Despite the emerging list of personality traits, the picture of personal qualities of entrepreneurial leadership is still not complete. Following the evidence of the literature review, there is no consensus that entrepreneurial leaders who possess all the identified traits mentioned in prior studies will be effective. In addition, how realistic is it for an individual to possess all traits that have been associated with entrepreneurial leadership? The broad range of traits has made them susceptible to various subjective interpretations. Further empirical-based research is required to fully explore the influence of these traits. Moreover, the trait approach does not effectively justify the role of leadership in entrepreneurial settings and further illustration of relevant contextual influences is required to define entrepreneurial leadership.

2.3 Behavioural perspective

Rather than examining the attributes of the entrepreneurial leader, some scholars have sought to identify what entrepreneurial leaders actually do (Flamholtz, 2011; Strubler and Redekop, 2010), and the strategies they adopt (Darling, Keeffe and Ross, 2007). This approach has formed the behavioural perspective within entrepreneurial leadership. Strategies such as meaning through communication, trust through positioning, and confidence through respect have been highlighted within this perspective (Darling, Keeffe and Ross, 2007). According to Flamholtz (2011), entrepreneurial leadership functions includes creating the vision, managing the organisational culture, coordinating operations, overseeing systems development, and leading innovation and change. However, while this perspective illustrates the role of an entrepreneurial leader, further attention is required on the implementation of these approaches within entrepreneurial settings.

2.4 Skills perspective

Within the evolving literature base, there has been a shift from a focus on the characteristics which may be viewed as inborn towards an emphasis on skills that can be learned and developed (Freeman, 2014; Guo, 2009; Hentschke, 2010; Karol, 2015; Lippitt, 1987). However, it is arguable that most studies on entrepreneurial leadership have neglected this perspective. Few studies that attempted to take this approach are rather conceptual and fail to provide the required empirical base to justify their assertions (Freeman, 2014; Guo, 2009; Hentschke, 2010; Karol, 2015; Lippitt, 1987). Towards addressing this limitation within entrepreneurial leadership literature, further empirical study of the associated skills is required.

Lippitt (1987), the first work to take this perspective, identifies six characteristics of an entrepreneurial leader: risk taking, divergent thinking, sharp focus, personal responsibility, economic orientation, and learning from experience. However, the use of characteristics rather than skills suggests the comeback of the trait perspective which has been widely criticised in literature. Following this study, Hentschke (2010) provides a conceptual piece of entrepreneurial leadership attributes and skills that are important in the educational domain. The same is done

by Guo (2009) in the health domain using the term “competence”. Karol (2015) goes further to state that people skills are more important than technical skills while Freeman (2014) recognised the significance of entrepreneurial leadership skills but did not identify those which may be considered pertinent. All these studies are conceptual and do not provide any empirical justification for entrepreneurial leadership skills. This creates a significant gap within entrepreneurial leadership literature. However, while there is limited evidence in the entrepreneurial leadership domain, the skill perspective is well established in mainstream leadership literature. Katz (1955, 1974) put forward three skills which he argued were essential for leadership – technical, human, and conceptual skills. The skill-based model first proposed by Katz (1955, 1974) has become a universally accepted framework within the leadership domain (Bass, 1990; Hunt, 1991; Schedlitzki and Edwards, 2014; Yukl, 2010).

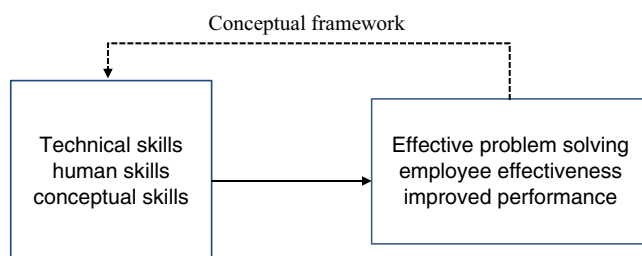
2.5 Conceptual framework and research questions

Following the evidence of the literature review, three distinct perspectives were identified in relation to the evolving narrative of entrepreneurial leadership. As highlighted through these perspectives, the domain of entrepreneurial leadership lacks consensus both within the conceptualisation and definition of the concept. While the concept has been explored across several contexts, research within the setting of a developing economy is limited. Additionally, the developing literature base lacks any definitive framework on entrepreneurial leadership skills. Most models and frameworks identified are largely trait-based (Carpenter, 2012; Gupta *et al.*, 2004). These models are built on traits which are arguably fixed at birth or during early development. Following the skills perspective, a conceptual framework (Figure 1) is proposed based on a clearly delineated focus, namely that skills can be developed throughout an individual’s life. This conceptual framework builds on the Katz leadership skill framework and other notable studies (e.g. Mumford *et al.*, 2000, 2007) within the leadership domain. The conceptual framework is shown in Figure 1.

The conceptual framework defines three independent skill categories: technical skills, human skills, and conceptual skills. These skill categories support the achievement of organisational goals through supporting effective problem solving and employee effectiveness. The framework reflects the ability to continually develop these skills through experience by creating a feedback loop represented by the dashed arrow. While useful within the conceptualisation of entrepreneurial leadership, the outlined skills are broad and undefined. Towards addressing this, this study aims to provide a critical examination of the concept of entrepreneurial leadership and define the associated skills within the context of a developing economy.

Towards achieving this aim, three research questions were developed within the study based on the evidence of the literature review and development of the conceptual framework. These research questions are:

RQ1. What is entrepreneurial leadership and its perceived outcomes within a developing economy?



Source: Adapted from Katz (1974)

Figure 1.
Conceptual framework

RQ2. What are the entrepreneurs' and employees' perceptions of entrepreneurial leadership within a developing economy?

RQ3. What entrepreneurial leadership skills are considered most valuable for establishing and running a successful business within a developing economy?

3. Methodology

3.1 Research design

Following the evidence of the literature review, this study aims to provide an improved understanding of entrepreneurial leadership skills based within the context of a developing economy. Given the exploratory nature of the study, an idiographic methodology based on a qualitative approach was considered most appropriate (Yin, 2003). Specific attention was placed on defining relevant skills and identifying the influence of contextual elements. The Nigerian retail pharmacy industry was selected as the entrepreneurial setting for the research, as this represented a growing sector within a developing economy. Businesses are also certified and regulated within this sector to ensure quality and consistency. Furthermore, the challenges faced by retail pharmacy entrepreneurs resonate with entrepreneurs generally (Boso *et al.*, 2013). Many of these challenges include changing stakeholder demands, leadership skills, and inadequate capital and infrastructural facilities. The once stable system of health care has become unpredictable. While entrepreneurs are faced with the impact of technology, change and innovation, retail pharmacy entrepreneurs are faced with additional demographic changes that affect the health system and the influence of the market. These changes have led to an "[...] increasing drive to integrate organisation and finance into a seamless pattern of services" (O'Neil, 2000, p. 892). The implication of such large-scale changes is that retail pharmacy entrepreneurs are required to exhibit leadership skills to meet these diverse challenges. Therefore, in this study, entrepreneurial leadership in the context of the retail pharmacy sector in Nigeria is modelled with the aim of drawing more general conclusions which can be applied in other regions.

Data were then collected through in-depth semi-structured interviews with identified entrepreneurs and their employees. This allowed a structured approach to be followed and provided flexibility within exploring emerging trends. The choice of semi-structured interviews was also influenced by the number of related entrepreneurial leadership studies adopting this approach (Leitch *et al.*, 2009; Swiercz and Lydon, 2002). However, such studies have primarily focussed on the entrepreneurs. In order to address this limitation, the research design developed in this study included interviews with both entrepreneurs and identified employees within each pharmacy. This leader/follower approach is well established within the leadership domain (Groves, 2005). A major advantage of adopting this approach is that it facilitates data triangulation and enhances the validity of the findings (Yin, 2003).

To ensure validity and consistency across both data collection and analysis, all interviews were guided through an interview protocol (King and Horrocks, 2010; Yin, 2003). This approach facilitates subsequent analysis in which patterns in the data can be examined and explored (Paul *et al.*, 2007). The developed interview protocol was based on the evidence of a comprehensive literature review and the findings of previous studies (Harrison *et al.*, 2016a, b). Majority of the prior studies on entrepreneurial leadership had neglected the skill perspective focussing on attributes (e.g. Gupta *et al.*, 2004). The interview questions were drawn from Katz skill-based model on leadership which is a universally accepted framework within the leadership domain (Bass, 1990; Hunt, 1991; Schedlitzki and Edwards, 2014; Yukl, 2010). Within the entrepreneurial leadership literature, there is no significant study that highlights the important entrepreneurial leadership skills required to succeed in a developing economy. In particular, there is no definite skill-based model for entrepreneurial leadership.

Given the exploratory nature of the study, flexibility was considered paramount and care was taken to ensure that the order of questions during the interview was logical, and that the language used was unambiguous and understandable. Local academics and industry practitioners were used to validate lines of enquiry and shape the interview protocol. The resulting protocol was composed of three sections: background and context, perspectives on leadership and skills, perspectives on entrepreneurship and entrepreneurial challenges. As the interviews progressed, the guide was amended in order to incorporate new insights obtained during the initial interviews, thereby helping to improve the robustness of data collection. However, since the nature of the topic (especially on the part of the employees) was sensitive, the respondents were assured of their confidentiality, and also reminded that they were not obliged to answer all questions.

3.2 Context for the study

Whilst there have been various studies conducted at the sectoral level, with education being the most prominent (e.g. Carpenter, 2012; Hansson and Mønsted, 2008), the retail pharmacy sector has received little focussed attention (Harrison *et al.*, 2016a). The retail pharmacy sector was selected for this study due to its importance in the growing Nigerian economy as well as the dynamic entrepreneurial setting it provides. As identified by Euromonitor International (2013), the Nigerian economy, and in particular the retail sector in general, has achieved considerable growth over recent years. This development can be attributed to the growing population of Nigeria and the increasing demand for retailers across the country. While this setting provides considerable opportunity, the features of a developing economy present several challenges for entrepreneurs such as inadequate access to capital and poor infrastructural facilities (Harrison *et al.*, 2016a). Within this setting, entrepreneurial leadership provides an insight into how individuals are able to achieve improved performance under considerable constraints.

As the Nigerian economy has continued to develop and expand, the health care system has become increasingly susceptible to changing market forces. The health care system has become a less predictable setting for both health professionals and retailers alike. As identified by Erah (2003), within this setting, pharmacists face several challenges due to the rapid change experienced across the Nigerian health care system. The once stable and predictable system of health care has become a complex and challenging environment towards providing effectively managed care: "In the current competitive health care environment, entrepreneurial leaders are needed to enable their organisations to succeed" (Guo, 2009, p. 23). Additionally, with the increasing number of online stores and outlets, the retail pharmacy sector has become increasingly competitive (Jambulingam *et al.*, 2005). Towards addressing these challenges, as advised by Pierpaoli and Hethcox (1997), one of the overarching leadership challenges for pharmacy managers is to convince all members in a practice of the need for new pharmaceutical care models. The traditional role of pharmacists has switched from providing and mixing medications to retailing high-quality manufactured products. This change as well as the increased competition within the retail sector, has highlighted the need and importance of effective leadership. Without highly competent, assertive leadership, the role of the pharmacist may become subsumed by those of other health care professionals (O'Neil, 2000). As a result, Tice (2005) suggests that entrepreneurial leadership principles must be integrated into the pharmacy school curricula and practice. However, in order for this to be achieved, further research and development is required.

3.3 Sampling and data collection

For this study, retail pharmacy entrepreneurs formed the primary respondents within data collection as discussed above. A purposive sampling strategy was applied within respondent selection as this approach allowed for the development of knowledge-rich cases

through applying strict selection criteria (Patton, 2002). In establishing the criteria for sampling, it was important that an appropriate definition of an entrepreneur is reached. In this study, a retail pharmacy entrepreneur was defined as the owner of the pharmacy business. This definition is in line with past research studies in entrepreneurship (Carree *et al.*, 2007; Low and MacMillan, 1988; Valliere and Peterson, 2009; Wong *et al.*, 2005). The following criteria for selection were then applied:

- The entrepreneur should own his/her retail pharmacy, which must have been operating as a business for at least five years. Longevity of the business indicates that the owner has been successful through the conception, start-up, and management phases.
- The entrepreneur should have a recognised qualification or certification as a pharmacist.
- The business must have achieved significant growth in terms of retail expansion, namely having, at the time of the research, more than one outlet. As a result, life-style businesses were excluded.
- The business must have at least five employees, of whom two would be willing to be interviewed as part of the research process.
- Each interviewed employee must have at least one year of experience within the pharmacy sector.

In order to identify the participants who met the above criteria, a directory was obtained from the Pharmacists Council of Nigeria, which is the regulatory body of pharmacists in the country. The directory listed 500 registered retail pharmacy outlets in Lagos, Nigeria, including their owners, addresses, contact telephone numbers, and year of establishment. In total, 44 pharmacists met the criteria set out above. Though there is a limited consensus within the literature review of the features of an entrepreneurial leader, the criteria set out was based on established prior entrepreneurial leadership literature (e.g. Chen, 2007; Harrison *et al.*, 2016a; Swiercz and Lydon, 2002). Chen (2007) used criteria of ventures that have not been established for less than ten years. For Swiercz and Lydon (2002), organisational eligibility criteria dictated that the firm should have been in operation for at least three years and have a minimum of 75 employees and the respondent, a founder of the company. Finally, Harrison *et al.* (2016a) also support the view by proposing that the entrepreneurial leader should own the business and the organisation should have been in existence for over five years.

These criteria set out above are also consistent with previous work in the broad stream of entrepreneurship literature (Cressy, 2006; Schutjens and Wever, 2000). When a suitable retail pharmacy entrepreneur was identified from the directory, the respondent was contacted directly to participate in the study. Following initial discussions and follow up through e-mail and telephone calls, 17 entrepreneurs were willing to participate within the study. Each series of interviews were conducted directly with entrepreneurs and their employees.

In order to enhance data validity from the respondent sample, the research design incorporated the concept of data saturation (Bryman, 2015). It was therefore intended that interviews would continue beyond the initial cohort sample until no fresh insights were identified from new data. Following the 12th series of interviews, it was judged that theoretical saturation had been reached. However, as interviews had already been scheduled, the researcher conducted 15 additional interviews with identified respondents (five entrepreneurs and ten employees). This ensured a richness of data and, most importantly, enabled subsequent data comparisons not only across a greater number of individual interviews but also across cohorts. Overall, face-to-face interviews were conducted with a sample of 17 entrepreneurs and 34 employees (i.e. two employees per entrepreneur) across 17 enterprises. Face-to-face interviews were conducted with the respondents, which lasted

between 45 and 120 minutes. Table I provides the details of the entrepreneurs involved in the study. This is arranged based on the order in which the interviews were conducted, with entrepreneur A being the first interviewee, and entrepreneur Q the last. Table II provides the details of the employees involved in the study. The pseudonyms used were similar to the entrepreneurs, with Respondents A1 and A2 as employees of entrepreneur A.

The interviews with the entrepreneurs were conducted on their business premises, but those with their employees were held away from the site to ensure confidentiality. The settings were quiet and private so that the respondents did not feel concerned about being overheard. All respondent interviews were recorded digitally using an audio recorder. These were then immediately transcribed verbatim by the researcher for data analysis. Transcripts were given back to each respondent 48 hours after each interview to confirm the accuracy of content. All respondents are given a pseudonym, and the names of their organisations anonymised. This approach was followed to ensure that the ethical guidelines of the research are satisfied.

3.4 Data analysis

Within data analysis an inductive approach was employed whereby the interviews were analysed through identifying recurring themes and emerging trends. To this end, a three-step framework derived from the work of King and Horrocks (2010) was adopted to enable a rigorous analysis of the collected interview data. The first step in the analysis was descriptive coding through which the data were organised into meaningful groups (Tuckett, 2005). The emerging groups were then refined through successive stages of interpretive coding until overarching themes were identified.

The QSR-NVivoTM (version 10) software package was used as the primary tool for coding data. An interview database was developed through NVivo to structure and format all collected data. After reading through a transcript, brief and important comments were

Entrepreneurs	Gender	Maximum qualification	Prior experience in the retail pharmacy sector (years)	Number of branches	Age	Company's duration of existence (years)
A	Male	Master of Business Administration	5	4	61	29
B	Male	Master of Business Administration	10	2	53	24
C	Female	Bachelor of Pharmacy	None	4	50	20
D	Male	Bachelor of Pharmacy	8	2	40	5
E	Female	Bachelor of Pharmacy	6	3	42	10
F	Male	Bachelor of Pharmacy	4	4	43	14
G	Female	Master of Business Administration	None	2	37	8
H	Female	Master of Business Administration	2	22	44	13
I	Female	Bachelor of Pharmacy	3	2	43	12
J	Female	Bachelor of Pharmacy	2	16	45	12
K	Female	Bachelor of Pharmacy	2	3	42	10
L	Male	Master of Pharmacy	7	3	45	7
M	Female	Bachelor of Pharmacy	19	2	49	5
N	Male	Bachelor of Pharmacy	None	2	46	13
O	Male	Master of Business Administration	None	3	41	6
P	Male	Bachelor of Pharmacy	2	3	52	18
Q	Male	Bachelor of Pharmacy	4	3	44	8

Table I.
Demographic profile
of the entrepreneurs

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Employees	Gender	Length of service
A1	Male	18 years
A2	Male	3 years
B1	Female	1 year
B2	Male	2 years
C1	Female	1 year
C2	Male	7 months
D1	Female	8 months
D2	Female	4 months
E1	Female	7 months
E2	Female	1 year
F1	Female	7 years
F2	Male	7 years
G1	Female	4 years
G2	Male	8 years
H1	Female	2 years
H2	Female	8 years
I1	Male	2 years
I2	Female	4 years
J1	Male	4 months
J2	Female	11 years
K1	Female	4.5 years
K2	Female	4 years
L1	Female	3 years
L2	Male	4.5 years
M1	Female	1 year
M2	Female	4.5 years
N1	Male	4 years
N2	Female	1 year
O1	Female	1 year
O2	Male	5 years
P1	Female	3 years
P2	Female	3 years
Q1	Female	1 year
Q2	Male	1.5 years

Table II.
Profile of the
employees

then highlighted using NVivo. Based on these comments, initial descriptive codes were then generated. Descriptive codes were then re-examined, and any overlapping codes merged or redefined. This process took several iterations, and when no more further changes could be made to the codes the next stage of analysis commenced. An example of a section of the highlighted interview transcript from Respondent A and the descriptive codes attached are provided in the Table III.

The second stage in the analysis was interpretive coding. Interpretive coding involves generating codes based on the interpretation of the account by the researcher

Interview extract from Respondent A (Highlighted)	Descriptive codes
We are on the move. We are growing much more and have a blue print...	Positive mind-set, plan for the business
We are 100 now; we should be 500 in five years' time	Foresight
I want to have made up to a thousand mark...	Vision for the business
I want to employ up to 1,000 people in 10 years	Vision for the business, plan for the business

Table III.
Example of
the descriptive
coding stage

(King and Horrocks, 2010). As with the descriptive coding stage, the interpretive codes were reviewed and where appropriate redefined in order to capture the meanings offered by the text. This is demonstrated in Table IV, which shows how the interpretive codes were assigned from a section of Respondent A's interview transcript.

The final step of the analysis involved a comparative process through which the descriptive and interpretive codes are independently analysed and combined to form an overarching theme (King and Horrocks, 2010). At this stage of the analysis, theoretical ideas and constructs concerning the study emerged. As guided by the interview protocol, several themes were similar and hence were merged, while others were broken down into separate themes. Each identified theme has defined sub-themes which were then based on the descriptive and interpretive codes. The resulting coding typology was then used to establish a thematic framework of entrepreneurial leadership. The emergence of the overlapping themes from the highlighted section of Respondent A's interview transcript is shown in Figure 2. Towards ensuring consistency across the coding process, all generated codes were reviewed by independent researchers to ensure validity.

This data analysis approach was applied to the cohort of respondents. Following the example of Shaw (1999), core codes and associated themes are shown in Table V.

4. Findings

The aim of this study was to examine entrepreneurial leadership within the context of a developing economy. Following the literature review, three distinct research questions emerged. Within the outlined analysis process, specific attention was then placed on defining relevant entrepreneurial leadership skills. Following the first stage of the coding process 1,200

Interview extract from Respondent A (Highlighted)	Descriptive codes	Interpretive codes
We are on the move. We are growing much more and have a blue print	Positive mind-set, plan for the business	Strategic planning
We are 100 now; we should be 500 in five years' time	Foresight	Envisioning
I want to have made up to a thousand mark...	Vision for the business	Envisioning
I want to employ up to 1,000 people in 10 years	Vision for the business, plan for the business	Envisioning, strategic planning

Table IV.
Example of the interpretive coding stage

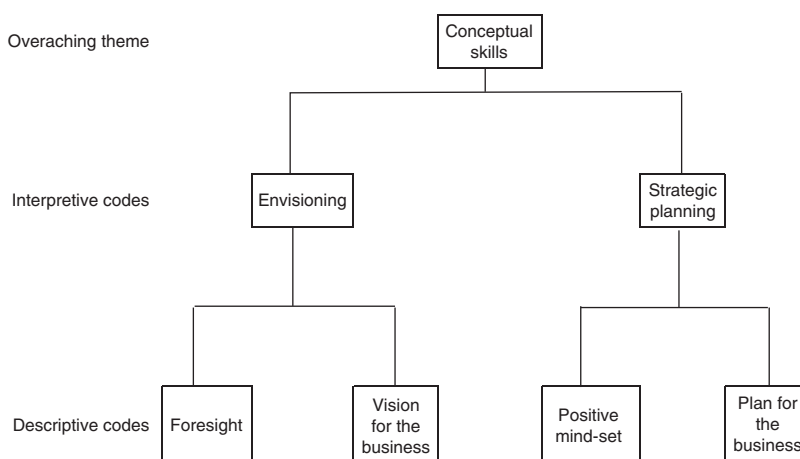


Figure 2.
Diagram showing the coding levels for the highlighted section of the interview transcript of Respondent A

Table V.
Sample coding
process

Overarching theme Interpretive codes Descriptive codes	Technical expertise Pharmacy	Technical/business skills			Strategic planning skills	Decision-making skills
		Accounting and Financial Management	Business function skills Administration	Marketing		
Overarching theme Interpretive Codes Some descriptive codes	Analytical skills	Idea generation skills	Problem-solving skills	Conceptual skills Envisioning skills	Plan for the business, anticipate change, forecasting, time management, focus, goal setting, competitive strategy, value for money products, unique customer experience	Participatory management, individual decision, slow decision making, quick decision making, quality decision, religious beliefs
	Gathering information systematically, calculative, critical thinking, objective examination of information	Innovativeness, challenge/ question assumptions	Resolve issues, solutions to novel problem, employee conflicts, customer needs	Vision for the business, positive mind-set, foresight		
Overarching theme Interpretive Codes Some descriptive codes	Empathy	Communication/ listening skills	Motivating skills	Interpersonal skills Team-building skills	People management and development People development, matching skills to people, role modelling, staff training	Self-management skills Awareness of strengths, assessment of weaknesses, assessment of abilities, values, handling difficult situations, self-control, self-development, formal training, informal training
	Emotional connection, understanding people's motives, compassion, values, human sensitivity, effect on profitability	Verbal communication, written communication, active listening, listening to stakeholders	Inspire confidence, remuneration, good communication, influence, technical knowledge, self- motivation	Team working, building/coordinating teams, delegating tasks, recruiting team-oriented individuals, commitment towards employees, aptness at recruitment		
Overarching theme Interpretive codes Some descriptive codes	Opportunity identification skills	Entrepreneurial skills Opportunity exploitation skills	Risk management skills	Risk, analytical approach, calculative approach, minimising risk, sensitivity to risk, impact of risk, risk evaluation		
	Recognition of opportunities, business location, new opportunities, existing opportunities, industry trends, scarcity of products, market gaps	Providence, quick to exploit opportunities, existing opportunities				

descriptive codes were identified across the 51 sample interview transcripts. These initial codes were refined to 103 unique interpretive codes specifically related to entrepreneurial leadership. These codes included the characteristics of leadership, associated skills, entrepreneurship and contextual influences. The interpretive codes then formed 17 individual entrepreneurial leadership skills. Following the third stage of the coding process, individual skills were grouped into four distinct themes or skill categories. These skill categories include technical/business skills, conceptual skills, interpersonal skills, and entrepreneurial skills.

Within addressing *RQ1*, respondents across the interviews (both entrepreneurs and employees) did not view entrepreneurship and leadership differently; instead, respondents emphasised the value of managing and leading in an entrepreneurial context. In relation to *RQ2*, employee respondents stated that it is essential that entrepreneurs have the ability to lead. Additionally, entrepreneur respondents emphasised that entrepreneurial leadership skills have been paramount to their success. As such, entrepreneurial leadership illustrates a form of leadership capable of identifying and exploiting opportunities in an entrepreneurial environment. However, entrepreneurial leadership remains distinct from other forms of leadership through emphasising the need to effectively manage contextual influences and challenges. Following the analysis of the interviews, three distinct entrepreneurial leadership outcomes emerged. These outcomes include business creation, business commercialisation, and business management. Within the context of a developing economy achieving these outcomes provides a significant challenge for entrepreneurs due to a variety of intervening conditions. This includes factors such as: culture, attributes, experience, resources, family dynamics, and followers.

Restricted access to resources such as financial investment and human capital provided a significant challenge for entrepreneurs within the Nigerian retail pharmacy industry. Opposing cultural values often compounds this issue and further required resources. Entrepreneurs also face infrastructural inadequacies within regulatory control, inadequate facilities, transportation, and communication networks. As a result, entrepreneurial leaders are required to utilise a diverse range of skills within creating and managing a successful venture.

Within addressing *RQ3*, entrepreneurial leadership skills are those perceived to be essential for success across both entrepreneurs and their employees. Within the study, 17 entrepreneurial leadership skills were identified. The results of the coding process are presented in Table VI by way of a frequency analysis, in which the number of respondents (both the entrepreneurs and employees) who identified each particular skill is outlined. Each skill category is then composed of a number of individual skills. These skills provide a better theoretical, methodological, and practical insight into the phenomenon of entrepreneurial leadership. Within the study, four skill categories emerged: technical/business skills, conceptual skills, interpersonal skills, and entrepreneurial skills.

Three of the identified skill categories (technical, interpersonal, and conceptual skills) are compatible with the skill-based framework advanced by Katz (1955, 1974), which in turn were further developed by Yukl (2010). The skill-based model first proposed by Katz (1955) has become a universally accepted framework within the leadership domain (Schedlitzki and Edwards, 2014). However, it was found in this study that the Katz framework does not fully encompass all the relevant skills expected of an entrepreneurial leader. The findings confirm the usefulness of this model but also highlight the additional elements required in order to gain a fuller understanding of effective entrepreneurial leadership. In this study, distinct leadership skills for entrepreneurs not previously identified in literature were identified. These skills were grouped under the category of entrepreneurial skills, and include the individual skills of opportunity identification, opportunity exploitation, and risk management skills. The following section will discuss each of the identified skills in relation to relevant literature across the four skill categories: technical/business skills, conceptual skills, interpersonal skills, and entrepreneurial skills.

Entrepreneurial leadership skills	Entrepreneurs	Employees
<i>Technical/business skills</i>		
Technical expertise	17	34
Pharmacy skills	17	34
Business function skills	17	34
Accounting and financial management	17	8
Administration	13	24
Marketing	17	20
<i>Conceptual skills</i>		
Analytical skills	13	11
Idea generation skills	13	34
Problem-solving skills	12	16
Envisioning skills	17	34
Strategic planning skills	17	34
Decision-making skills	17	11
<i>Interpersonal skills</i>		
Empathy	12	14
Communication/listening skills	10	16
Motivating skills	17	34
Team-building skills	17	34
People management and development skills	14	34
Self-management skills	17	34
<i>Entrepreneurial skills</i>		
Opportunity identification skills	17	13
Opportunity exploitation skills	10	14
Risk management skills	17	34

Table VI.
Frequency table
of identified
entrepreneurial
leadership skills

5. Discussion

5.1 Technical/business skills

The respondents in the study agreed that the technical/business skills they possessed have been instrumental in running their business. The composition of technical/business skills is shown in Figure 3. While discussing these skills, the respondents identified technical expertise in the form of pharmacy practice. In addition, they also identified specific business function skills, namely; accounting and financial management, administration, and marketing skills.

Technical expertise skills. All the respondents (17 entrepreneurs and 34 employees) agreed that technical expertise form an essential skill set required for running a successful retail pharmacy business. This technical expertise is usually acquired through a combination of formal education, training, and job experience. Technical skills have also been identified as

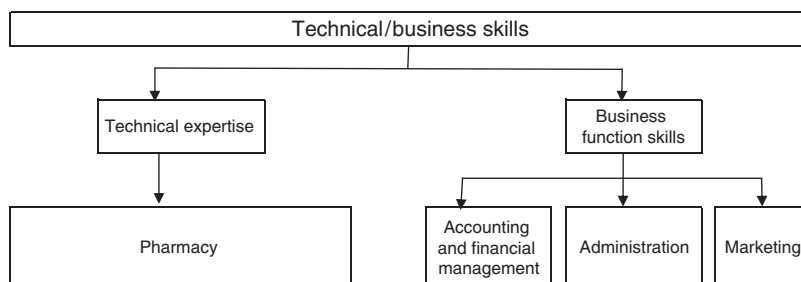


Figure 3.
Composition of
technical/business
skills

an important factor in further enhancing a leader's performance. Towards this, the findings of the interviews support the stance of Guo (2009), in that entrepreneurial leaders have a required knowledge of the environment in which they function. As highlighted by Respondent Q who is an entrepreneur and Respondent Q2 an employee:

Yes it is quite useful because pharmacy practice is a profession, and you practice better when you are a professional, when you have been trained in the art and science of pharmaceutical practice (Q).

It is quite useful because if he was not a pharmacist, I don't think we would be getting many clients as we do now (Q2).

Business function skills. All the respondents (17 entrepreneurs and 34 employees) considered business function skills to be important. The respondents agreed that although they were pharmacists by trade, their success was largely attributed to their business skills. This supports the view of literature on leadership as well as on entrepreneurial leadership (Siewiorek *et al.*, 2012; Swiercz and Lydon, 2002). However, Katz's (1974) framework does not dichotomise technical skills into business skills, but takes a broader perspective by considering business skills as technical skills. By contrast, the respondents in this study identified technical skills (i.e. pharmacy skills) and business skills as separate entities. As a result, the findings of this study confirm the studies of Mumford *et al.* (2007) and Siewiorek *et al.* (2012) in the leadership literature, that business skills are critical leadership skills for any organisation. The findings also provide support to literature in the domain of entrepreneurial leadership (Guo, 2009; Hentschke, 2010; Swiercz and Lydon, 2002). This is reflected by Respondent Q2 an employee:

In managing a pharmacy you need good business knowledge. You need very, very sound business knowledge and that is the reason why I think most community pharmacies don't succeed. Apart from your pharmacy knowledge, you need good human resource management and good management of finance.

In particular, as identified by Respondent Q2, the respondents believed that one key business skill is accounting and financial management. This supports the stance of Katz (1974), who claimed that management of financial resources is essential. For Hentschke (2010), financial management is arguably the most important skill of an entrepreneurial leader, as it involves developing and selling a business plan, raising financial capital, and spending it wisely. According to Guo (2009) and Swiercz and Lydon (2002), it is a core competence of entrepreneurial leaders in an organisation. One of the critical responsibilities of the entrepreneurial leader is to acquire capital for the company. Given the challenges within the setting of a developing economy, one of the major resource constraints facing entrepreneurs was adequate access to finance. This constraint forced entrepreneurs to be the chief fund-raisers of their own companies (Hentschke, 2010).

The respondents also identified administration as another important business skill. The respondents (entrepreneurs and employees) believed that good administration was a core part of the business. This is seen in a comment made by respondent E, an entrepreneur, which is typical of many:

Apart from being a pharmacist, you should probably know a little about business administration which will help you a lot. This is because when you know a little about business administration, you will know the key and necessary things to do to move it forward (E).

This resonates with the work of Swiercz and Lydon (2002, p. 384) who identifies this skill as "operational competencies", with the claim that an entrepreneurial leader needs to "conduct a symphony".

The role of marketing as a business skill, especially in the form of customer service, was mentioned by many respondents. The interviewed entrepreneurial leaders were able to develop “[...] customised solutions based on their customer growing needs over time” (Swiercz and Lydon, 2002, p. 385). This is not surprising, since the study was conducted in a service-based sector (retail pharmacy). The respondents “[...] understood the importance of satisfying their customers and exceeding their expectations in order to maintain repeat customers” (Swiercz and Lydon, 2002, p. 385). Therefore, there is an amalgamation of business and interpersonal skills. This is confirmed in studies on leadership such as Luthans *et al.* (1988), who suggest that business skills should include specific skills for managing human resources. In contrast with the findings from the interviews, the relationship between business skills and interpersonal skills is not clearly reported in entrepreneurial leadership literature.

Evidently, the above findings reveal that business function skill is an important entrepreneurial leadership skill. It involves the ability to acquire and manage finance, understand accounting procedures and inventory control, and to perform book-keeping, administration, and marketing (in the form of customer service). Such business skills can be developed formally by training, or informally by independent learning. Most of the business skills could be linked with other entrepreneurial leadership skills such as interpersonal skills and conceptual skills; hence why a combination of all these skills is important in entrepreneurial leadership.

5.2 Conceptual skills

One of the key elements highlighted within the skills framework advanced by Katz (1955, 1974) was that of conceptual skills. Following the evidence of the analysed interviews, conceptual skills refer to the ability to find meanings to ambiguous and complex situations. This is similar to the conceptual skill element in Katz’s framework of leadership. The respondents emphasised the need to continually update their knowledge towards successfully adapting to changing situations (Yukl, 2010). In relation to this definition, six skills were identified during the interviews, as illustrated in Figure 4.

Analytical skills. The findings of this study supports the view in leadership literature that conceptual skills are related to cognitive capacities such as collecting, processing, and disseminating information (Mumford *et al.*, 2007). Other aspects of conceptual thinking include analytical ability and logical thinking (Yukl, 2010). The respondents (i.e. entrepreneurs) were analytical in their decision making and risk taking, and this is consistent with the findings reported in entrepreneurial leadership literature (Carpenter, 2012). They were able to think objectively, especially with regards to competition. This stance was supported by their employees who believed that the analytical and calculative approach taken by their employers was an important conceptual skill. They felt that their bosses thought differently and this has had an effect on their decision making. Respondent O2 narrated that his boss is very calculative and that he was expected to defend his suggestions in order to convince him.

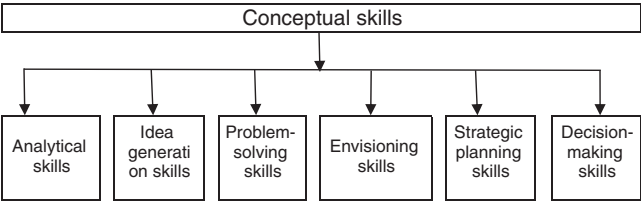


Figure 4.
Composition of
conceptual skills

The findings appear to support the view of Mumford *et al.* (2007) in leadership literature, who acknowledged the use of logic to analyse the strengths and weaknesses of different approaches to work. This is reflected in the comment by Respondent B an entrepreneur:

I compare the reports together just to [gain] an understanding of where I make money and where [I do] not. I observe the branch that does excellently well [and] evaluate the figures to determine the potential.

Idea generation skills. The respondents also believed that the ability to generate new ideas and question assumptions was vital within the continued success of a business. The entrepreneurs in the study were innovative and skilled in generating new ideas. This is reflected by respondent K, an entrepreneur in their comment:

[If] you [...] just open a business – be it retail pharmacy or any other retail – and [...] [put] whatever you are selling [...] out there and don't do any other thing, it's going to die a natural death, so you have to keep reinventing the business. The business has to keep reinventing itself.

All the employees (34) confirmed that their bosses indeed generated new ideas. In their view, this is an important conceptual skill in the growth of the business. The respondents stressed that their bosses bring in new ideas, and that this is pivotal to improving their businesses year on year.

This is consistent with the findings in literature on entrepreneurial leadership. Innovativeness has been defined as the ability of entrepreneurial leaders to be creative, and to develop new and useful ideas in terms of entrepreneurial opportunity recognition, resource utilisation, and problem solving (Carpenter, 2012; Gupta *et al.*, 2004).

However, innovativeness is also viewed from the construct of the firm (Chen, 2007) and as a dimension of entrepreneurial orientation (Kuratko, 2007). There is insufficient evidence to support previous research by Chen (2007), who views innovativeness as being a construct of the firm. The entrepreneurs agreed that the ideas they generated were shared with their employees. They encouraged their employees to generate and exploit new ideas. This is consistent with the findings of Carpenter (2012) and Strubler and Redekop (2010), in that entrepreneurial leaders create an environment that fosters innovation among their workers. It also supports the findings of Renko *et al.* (2012, p. 181) in their examination of family businesses, in that under entrepreneurial leadership, each member strives to come up with entrepreneurial solutions to business problems, thus “[...] increasing the number of novel ideas considered by the organization”. Some respondents agreed that challenging the status quo was essential to their success. Their ideas were sometimes radical and deviated far from the established norm in the industry. This is consistent with findings of D’Intino *et al.* (2008), who reported that entrepreneurial leaders in Boeing were radically innovative. The entrepreneurial leaders interviewed in this study love new challenges and question assumptions (Carpenter, 2012), and do not support the status quo (Renko *et al.*, 2015). The entrepreneurial leaders make their followers think about old problems in new ways, and re-examine assumptions about their jobs (Renko *et al.*, 2015).

Problem-solving skills. The respondents shared the view that the ability to solve problems is a key skill and has been critical to their success. The respondents (i.e. entrepreneurs) solved problems by adopting analytical and logical approaches, despite their limited resources. They persisted until they found a solution to the problem, as highlighted by Respondent A:

Try to solve problems? We have a strong inclination to solve problems and to do what others cannot do, and that is where we build our own [innovative] strategy. We always try to find something new in our environment and that will always work everywhere.

The employees agreed that their bosses have the ability to solve problems and that this was a key skill responsible for their success. Their employers were apt at providing solutions to

novel and ill-defined organisational problems. These problems ranged from employee conflicts to customer needs. Their bosses have the ability to resolve issues.

This problem-solving orientated mind-set concurs with prior research in mainstream leadership literature; with many scholars agreeing that problem-solving skills is an important skill in leadership (Mumford *et al.*, 2000, 2007). Problem solving also has an important influence on a leader's performance (Mumford *et al.*, 2000). It is widely acknowledged in entrepreneurial leadership literature that entrepreneurial leaders are able to solve complex business, social, and economic problems (Greenberg *et al.*, 2013). According to Respondent L2:

[...] we might face challenges sometimes, but [entrepreneur] is the kind of person that never gives up, and [entrepreneur] faces a particular goal that he needs to achieve.

The individuals in this study solved future problems and crises (Hejazi *et al.*, 2012), and were constantly looking for new problems to solve (Darling, Gabriellsson and Seristö, 2007). This finding supports the stance of Surie and Ashley (2008), who claimed that entrepreneurial leadership is pragmatic and is focused on problem solving and value creation. From the interviews in this study, it was found that the entrepreneurial leaders are experts who have learned which problems affect their firms, and know how to solve them (Surie and Ashley, 2008).

Envisioning skills. Analysis of the data from the interviews has shown that envisioning is a core conceptual skill that entrepreneurial leaders should possess. This supports the findings in literature that entrepreneurial leaders have visionary capabilities. Entrepreneurial leaders need to be able to create a "vivid picture" of the future for the organisation to create added value (Flamholtz, 2011, p. 7). As stated by Darling, Gabriellsson and Seristö, (2007, p. 10), "Vision grabs attention". Therefore, entrepreneurial leaders should be able to communicate the vision to their employees in an exciting and inspirational fashion to ensure implementation (Cogliser and Brigham, 2004). Respondent B2, an employee emphasised this:

This is a [person] that sits and compares [their] business with the big banks not minding [that] those banks have been in existence over centuries. [The entrepreneur] always thinks ahead.

Strategic planning skills. Analysis of the interview data has shown that strategic planning skills form another important conceptual skill for any entrepreneurial leader. This supports the findings in mainstream leadership literature, in which strategic skills have been identified as a core skill for leadership (Mumford *et al.*, 2007). The entrepreneurial leaders in this study have developed focused strategies for their organisations, although the exact details varied among the individuals. The entrepreneurs think strategically, take a holistic view (Hejazi *et al.*, 2012), and "[...] develop risk taking and innovative strategies to meet the challenges of the environment, system, community and stakeholders" (Guo, 2009, p. 25). This is reflected in the comment by Respondent A, an entrepreneur:

You should be able to anticipate and plan. You should be able to know where the government is moving [and know] government policy. You have to align with the environmental factors and take advantage of your strengths and know [...] your weaknesses.

Decision-making skills. Across both interviewed entrepreneurs and employees, all recognised the importance of decision-making skills. This confirms the findings from the literature review that entrepreneurial leaders are decisive and able to form effective decisions (Carpenter, 2012; Gupta *et al.*, 2004; Hentschke, 2010). However, not all the interviewed entrepreneurs were quick in their decision making. Some considered this as a weakness, while other respondents stressed that they did not always need to make decisions quickly: "[...] there are some things [for which] you just give time" (Respondent M). That view contrasts with the findings of Gupta *et al.* (2004, p. 250) that entrepreneurial leaders "make decisions firmly and quickly". The disparity between these findings with those from the

literature review provides additional evidence to support the stance that entrepreneurial leaders must not always take quick decisions; rather, it is the quality of the decisions that influence the success of the businesses.

5.3 Interpersonal skills

Interpersonal skills refer to the ability to understand the feelings, attitudes, and motives of others. This category subsequently involves skills related to knowledge about human behaviour and group processes. Within the study, six individual skills (as set out in Figure 5 below) were identified.

Empathy. It was shown in the data analysis that empathy is a core interpersonal skill that the entrepreneurial leaders possessed. This was evidenced by the ability of the entrepreneurial leaders to understand the feelings, motives, and emotions of others. The analysis identified that 12 entrepreneurs shared the view that the ability to understand other people's motives, values, and emotions was an essential interpersonal skill for their business. They were empathetic towards their customers and employees, and this for most of them was the core reason for their success. This is reflected in the comment by respondent E, an entrepreneur:

But now I have come to the realisation that everybody can't be the same. So I try to study each and every one of them and take them as they come.

A total of 14 respondents confirmed that their bosses understood people's motives, values, and emotions. Indeed, most of them identified empathy as an essential interpersonal skill. This was examined mainly from the perspective of the staff. Respondent C1 opined that her boss tried as often as possible to ensure that her employees are cheerful and that if one particular individual cannot cope with the shift, he or she is given the day off.

These views confirm the claim found in mainstream leadership literature that leaders should have the ability to understand another person's motives, values, and emotions (Yukl, 2010). They should be sensitive to the emotions of others, since this is a strong predictor of leadership (Kellett *et al.*, 2002). This is also in line with the findings from entrepreneurial leadership literature. Scholars have stated that entrepreneurial leaders should be able to recognise others' emotions (Hejazi *et al.*, 2012), be thoughtful about their associates, and caring towards their followers (Tarabishy *et al.*, 2002). However, the respondents in this study shared the view that sometimes showing empathy in the form of compassion could be detrimental to the business' profitability. Though compassion is necessary, there is a need to achieve a balance.

Communication/listening skills. Communication and listening skills are identified as necessary for building interpersonal relationships. The respondents agreed that entrepreneurial leaders must have the ability to listen to all stakeholders in the business. By listening to their staff members and customers, they were able to make better decisions. This is consistent with the findings of Mumford *et al.* (2007) that leaders must listen actively. It also resonates with the findings from literature, in that entrepreneurial leaders are active

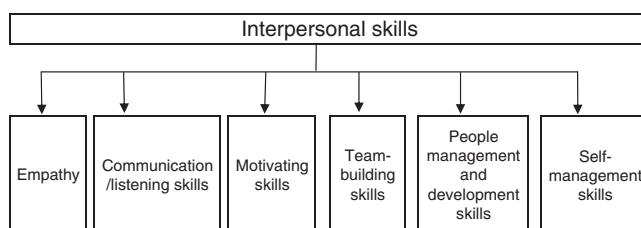


Figure 5.
Composition of
interpersonal skills

listeners and effective communicators (Hejazi *et al.*, 2012; Karol, 2015). It confirms the findings by Hentschke (2010, p. 120), who wrote that for entrepreneurial leaders, “[...] it is more likely to mean the difference between success and failure”. Entrepreneurial leaders with “[...] good communication skills are better able to help others to make innovative decisions” (Guo, 2009, p. 27).

Motivating skills. It was shown in the data analysis that the ability to motivate and inspire confidence in employees and customers was a vital interpersonal skill for running a business. The interviewed entrepreneurial leaders believed that technical knowledge and good communication skills was important for inspiring confidence. These perceptions concur with the prior research in mainstream leadership literature that interpersonal skills are essential for influencing people (Yukl, 2010). The respondents’ perceptions support the findings in literature that entrepreneurial leaders are good motivators (Fernald *et al.*, 2005), and that the ability to motivate and communicate is vital (Hentschke, 2010). Entrepreneurial leaders motivate their followers to take on entrepreneurial roles (Renko *et al.*, 2012), which engenders their commitment (Gupta *et al.*, 2004). This is summarised in the remark made by Respondent F, an entrepreneur:

Let the person have a stake or more [...] have a share in the business [...] ensuring that my managers have good compensation, have good remuneration for their services [...] I make them feel okay and comfortable with what they get and from there [I] motivate them.

Their views resonate with those found in entrepreneurial leadership literature that entrepreneurial leaders are able to communicate in an inspirational fashion to their followers (Cogliser and Brigham, 2004). Entrepreneurial leaders inspire the confidence, emotions, beliefs, values, and behaviours of others (Gupta *et al.*, 2004; Hejazi *et al.*, 2012). These individuals inspire and influence a group of individuals towards the fulfilment of their goals (Darling, Gabrielsson and Seristö, 2007). While the respondents’ views do not contradict with those found in the literature review, the respondents’ emphasis on technical knowledge as a means of motivation is noteworthy, since the research was carried out in the retail pharmacy context where technical skills are highly important. These technical skills inspire confidence in the customer and, therefore, this study provides more information on the role that technical skills play in inspiring more confidence among the relevant stakeholders of a business.

Team-building skills. It has been shown from the data analysis that the ability to build teams and promote team work was a vital interpersonal skill for entrepreneurial leadership. This supports the view found in entrepreneurial leadership literature that entrepreneurial leaders promote team work and foster team spirit (Strubler and Redekop, 2010). They are able to move from “me” to “we” (Swiercz and Lydon, 2002, p. 387) and induce group members to work together (Gupta *et al.*, 2004). The respondents agreed that within team building, delegating tasks to employees is important, not only for training them, but also for encouraging team work and further developing technical skills.

People management and development skills. It has been shown from the data analysis that skills in managing and developing people form an important interpersonal skill in entrepreneurial leadership. The respondents believed that people management skills in terms of understanding and training people were important for running their businesses. They considered this skill to be important, and continuously put their staff members through training sessions and other activities. This reflects the view of Renko *et al.* (2015), who claim that empowering employees and providing an appropriate level of autonomy shifts their attention to new entrepreneurial opportunities. These entrepreneurial leaders need to understand the needs of their followers (Hejazi *et al.*, 2012; Karol, 2015) if they are to build high performance teams in the organisation (Guo, 2009).

Self-management skills. The entrepreneurial leaders in this study were critically aware of their abilities, values, strengths, and weaknesses. Effective self-management skills were subsequently evidenced in the respondents' planning and organising, and in their approach to difficult situations. The respondents (entrepreneurs) considered the ability to handle pressure and exhibit self-control in difficult situations as being central to their success. These perceptions are consistent with those found in the literature review in the domain of leadership (Yukl, 2010). Entrepreneurial leaders must have the ability to deal with unforeseen circumstances and control their feelings (Hejazi *et al.*, 2012). It supports the findings of Karanian (2007) that entrepreneurial leaders expect and cope with internal and external confrontation:

I put value on how I develop on a daily basis, but an average person probably does not (J).

As outlined by Respondent J, self-development was identified as an important element within running a business. All of the interviewed entrepreneurs showed a conscious effort to improve their conduct through formal training, or informally by their own reading. They perceived that, in order to rise to the competition and maintain profitability, they had to improve themselves. Their employees shared the view that their bosses had undertaken their own professional development either via formal training or by reading. This is illustrated by Respondent H1:

Mrs H is very passionate about reading and improving [her] knowledge. So she has gone the extra mile of acquiring this needed knowledge (H1).

Their perceptions appear to confirm the findings from the literature in entrepreneurial leadership, in that scholars have claimed that entrepreneurial leaders are improvement oriented (Gupta *et al.*, 2004).

5.4 Entrepreneurial skills

The analysis of the transcripts revealed three key skills grouped under the category of entrepreneurial skills (Figure 6). These skill set consists of three skills, namely opportunity identification, opportunity exploitation, and risk management.

Opportunity identification skills. Across each cohort of respondents, both entrepreneurs and employees recognised the ability to identify opportunities as an important skill required for success. It is arguably this skill that distinguishes entrepreneurial leadership from the other types of leadership highlighted in the broader leadership literature. This view is in line with numerous studies on entrepreneurial leadership (e.g. Gupta *et al.*, 2004; Renko *et al.*, 2012, 2015). The entrepreneurial leaders interviewed in this study were focussed on recognising opportunities. For these respondents, their ability to identify opportunities led them to their current position. This is reflected by Respondent P's comment:

[...] the ability to recognise opportunities and trends in the industry [...] if you are able to recognise the opportunity and the trend and you can have the discipline to draw a strategy to harness it, then that will help your position.

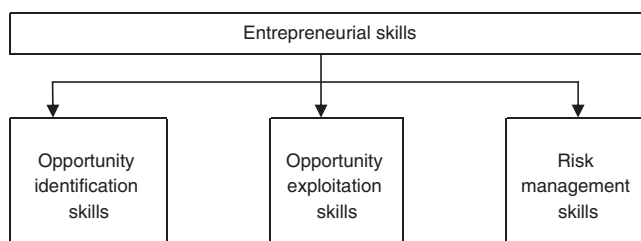


Figure 6.
Composition of
entrepreneurial skills

This reflects the view of Renko *et al.* (2012) that entrepreneurial leadership is based on the continuous recognition of new opportunities. The interviewed entrepreneurial leaders were able to recognise the trends in the industry that others could not see. The respondents identified opportunities that spanned from good locations to scarcity of products. This view resonates with those of Renko *et al.* (2012) that entrepreneurial leaders recognise new entrepreneurial opportunities and pursue their visions through creative, innovative, even risky tactics. Entrepreneurial leaders constantly seek opportunities for growth (Carpenter, 2012).

Opportunity exploitation skills. In addition to opportunity identification, opportunity exploitation was identified as another key skill influencing the success of entrepreneurs. This is illustrated in the comment by Respondent B:

Though I came back home due to family issues, I saw an opportunity available, and decided to open a shop since it's what I have always wanted to do.

Across respondents' opportunities varied from expansion into emerging markets, to selling products with a short shelf life to maximise profitability. However, for most respondents (i.e. entrepreneurs) the critical junction in their success was their ability to exploit opportunities. This reflects a common perception found in the literature review that entrepreneurial leaders are able to exploit opportunities. According to Darling, Gabrielsson and Seristö (2007), success for an entrepreneurial leader is not based on intellect; rather, it is attributed to their ability to recognise and exploit opportunities. In addition, the respondents believed that opportunities may not always be new, but their ability to quickly exploit them was more important. This relates to the finding of Surie and Ashley (2008) that entrepreneurial leaders respond quickly to environmental opportunities. This is highlighted in the comments of Respondent C:

[...] You could be working hard [and gaining] nothing [...] reaching out to seize the opportunities around you is the most important thing. So I don't see myself as [...] I work hard in it but I didn't work hard to earn the locations. Once I found myself, I took up the challenge [...] [it's] not the other way round.

Just like the entrepreneurs, the employees agreed that their bosses have the ability to exploit recognised opportunities. Sometimes these opportunities were not new in the market, but their bosses were always quick to exploit them.

Risk management skills. All the respondents (17 entrepreneurs) shared the view that their businesses had an unavoidable element of risk related to its conception, development, and operation. The respondents were required to develop approaches towards effectively managing risk and uncertainty. This view was also supported by their employees. They believed that their employers were able to take and manage risks effectively. This risk management element has not been reflected within previous models such as Katz (1955, 1974). This is not surprising, as risk-taking behaviour is a concept that is more established in entrepreneurship than within the leadership theory. However, the findings of this research support the evidence from literature on risk taking as a characteristic of an entrepreneurial leader (Kansikas *et al.*, 2012; Renko *et al.*, 2015). The respondents (entrepreneurs and employees) believed that the ability to manage risks they encountered in their business was central to their success. This reflects the findings of Guo (2009), who highlights risk management as a core competence of an entrepreneurial leader. However, Guo (2009) focusses on risk management primarily from a performance management perspective. Whereas, the findings of this study highlight that respondents were most effectively able to manage risk through adopting an analytical perspective towards identifying, assessing, and evaluating risks. Leaders identified approaches to mitigate risks, and estimated the associated impact on the financial position of their companies.

These findings provide a contribution to the ongoing canon of knowledge on risk management skills and highlight risk management as an essential skill that entrepreneurial leaders should possess.

6. Entrepreneurial leadership model

The aim of this study was to examine the entrepreneurial leadership within the context of a developing economy, so as to identify the skills that are important for success. On the basis of valid empirical evidence, a skill-based model of entrepreneurial leadership was developed.

As reflected by the evidence of the literature review, entrepreneurial leadership is a diverse concept that influences several aspects of an organisation's performance. However, the concept has received little focused attention in regards to empirical development. Towards addressing this, the following section presents an empirical model of entrepreneurial leadership based on the analysis of collected data. The resulting model specifies the skills that influence entrepreneurial leadership within the context of a developing economy and provides a representation of the interaction of the entrepreneurs and their environment. The developed model, presented within Figure 7, identifies the causal conditions for entrepreneurial leadership and the associated implications and outcomes. The presented model builds upon the works of Katz (1955, 1974), and extends the dominant features within related literature (Mumford *et al.*, 2000, 2007). In modelling entrepreneurial leadership, the approach of Russell and Stone (2002) was adopted. Although this approach is originally based on grounded theory, it has been applied extensively in studies based on thematic analysis (Germann and Wilson, 2004). The resulting model illustrates the key entrepreneurial leadership skills identified within the study, namely technical/business skills, conceptual skills, interpersonal skills, and entrepreneurial skills. In addition, the model provides a representation of the interaction between the entrepreneurs and the environment in which they operate. Through this, the proposed model provides a rich description of entrepreneurial leadership based on a clearly delineated focus, namely skills.

The model identifies the key entrepreneurial leadership skills from the perspectives of both entrepreneurial leaders and their followers. These skills represent the ability of an entrepreneurial leader to achieve success. The outlined skills form dependent variables within the model and determine the form and effectiveness of entrepreneurial leadership. These skills were identified as being essential for successful business creation, commercialisation, and management by entrepreneurial leaders. In a competitive environment, an entrepreneurial leader who is distinct from other types of leaders is required. Such leadership is essential when there is high competition for limited resources, and organisations have to be resource-dependent in order to avoid decline (Santora *et al.*, 1999). In a developing economy, these issues are further compounded due to high competition, scarce resources, and inadequate infrastructure. Thus, a new type of leader who can operate in such conditions is required.

Within the entrepreneurial leadership model, causal conditions form the initial node. These are the conditions that affect the development and utilisation of entrepreneurial leadership skills. The node reflects the opportunities and challenges faced by entrepreneurs. The second node represents the contextual conditions, which in this study relate to the features of a developing economy. The third node represents the intervening conditions. These variables have a moderating effect on entrepreneurial leadership and hence have an effect on the outcome. The loop emanating from these initial nodes illustrates that entrepreneurial leadership skills are influenced by contextual elements and also defines how successful entrepreneurs lead within challenging conditions.

Following the development of this model, entrepreneurial leadership defines a form of leadership capable of identifying and exploiting opportunities in an entrepreneurial environment. However, the role of entrepreneurial leadership cannot only be attributed to

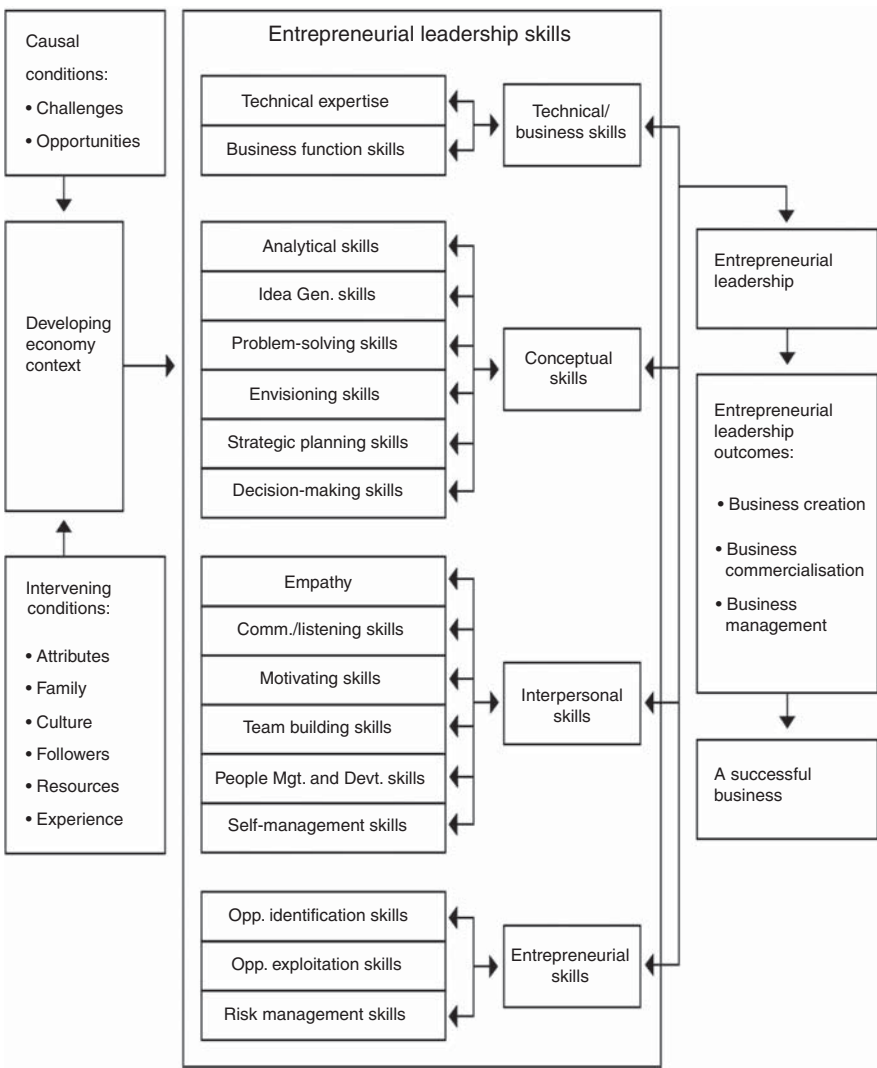


Figure 7.
Detailed representation of the entrepreneurial leadership model

opportunity recognition and exploitation, as perceived in prior studies (for example: Kuratko, 2007; Renko *et al.*, 2012). In this sense, the model highlights the expanding role of entrepreneurial leadership skills in overcoming challenges, and recognising and exploiting opportunities in an entrepreneurial environment. Entrepreneurial leaders solve problems and improve performance by employing four broad fundamental skill categories: technical/business skills, conceptual skills, interpersonal skills, and entrepreneurial skills. In addition, entrepreneurial leaders (and their performance) are also influenced by their personality, family, culture, the nature of their followers, the availability of resources, and their experience. Entrepreneurial leaders understand specific functional areas in their business. This understanding spans beyond their business to include situations of varying degrees of complexity. They generate ideas and question assumptions. These individuals

understand their own behaviour as well as those of others, and hence are able to develop their abilities and those of their followers. Entrepreneurial leaders prioritise their work and manage risks, and are successful due to their ability to foster innovation.

7. Conclusion

The concept of entrepreneurial leadership has received increasing interest in recent years. Notwithstanding the growing body of literature from both empirical and conceptual standpoints (e.g. Gupta *et al.*, 2004; Renko *et al.*, 2015; Swiercz and Lydon, 2002), there have been few scholars who have specifically examined the subject from the perspective of a developing country (Hejazi *et al.*, 2012; Harrison *et al.*, 2016a). To address this, this study develops an empirical foundation for entrepreneurial leadership from the perspective of the retail pharmacy sector within Nigeria. Following three distinct research questions, the main contribution of this study is the development of a skill-based empirical model of entrepreneurial leadership within a developing economy. This model provides a representation of the interaction between an entrepreneur and the environment in which they operate. The resulting model illustrates the key entrepreneurial leadership skills necessary for success, namely technical/business skills, conceptual skills, interpersonal skills, and entrepreneurial skills. Through adopting and developing these skills, the model identifies three distinct entrepreneurial outcomes: business creation, business commercialisation, and business management. Through this model, entrepreneurial leadership defines a role of leadership that utilises diverse skills towards developing opportunities within challenging circumstances.

The skills identified in this study serve as a prerequisite for success. Prospective entrepreneurs should be trained in developing such skills and seek opportunities to further their competencies. Entrepreneurial leaders must then understand the need to balance such competencies within changing circumstances and reflect on their limitations. Rather than static traits, entrepreneurial leadership skills may be continually developed through new knowledge and experience. Organisations can thereby develop and expand the skills of their entrepreneurial leaders, increasing the opportunities for success. The findings from this study not only include the skills employed by the retail pharmacy entrepreneurs, but also shed light into the intervening conditions that are important to success. A better understanding of these required attributes, and the influence of culture, family, experience, followers, and resources, may increase the number of successful entrepreneurial leaders in this sector.

The focus of this research was to obtain a rich description and improved understanding of entrepreneurial leadership within a developing economy. In extending the findings of this work, future studies with a larger sampling base may provide additional insights into the emerging theory of entrepreneurial leadership. This may be further explored through the application of a quantitative-based approach across different entrepreneurial settings. Within the developing literature of entrepreneurial leadership emphasis should be placed on developing an empirical foundation for the emerging theory.

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