

CORPORATE ENTREPRENEURSHIP TO IMPROVE BUSINESS OPPORTUNITIES IN JORDANIAN COMPANIES UNDER COVID-19 CONDITIONS

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ABSTRACT

This paper aimed to study the impact of corporate entrepreneurship (ability to innovate, entrepreneurial organizational climate, and transformational leadership) on improving business opportunities (improving sale, improving job opportunities) for Jordanian companies, in light of the COVID-19 pandemic. The questionnaire was used as a tool for data collection. The study sample included 104 respondents who were randomly selected from different administrative levels in those companies. The study found, through the results of the statistical analysis, that there is a statistically significant effect of corporate leadership in improving job opportunities in its two dimensions, improving sales and improving job opportunities.

Keywords: Corporate Entrepreneurship, Business Opportunities, COVID-19, Jordan.

INTRODUCTION

2020 will remain in memory because of the Covid-19 pandemic. Changes in markets have led companies to face a high level of uncertainty under these dynamic environmental conditions (Back & Bausch, 2019; Zahra, 2015). The Covid-19 pandemic resulted in 9516 deaths (out of 739,319 injuries) in Jordan (Jordanian Ministry of Health, 6 June 2021). It also raised fears of an impending economic crisis and recession (Kinne et al., 2020), and caused travel restrictions, domestic quarantine, and a reduction in the workforce in all economic sectors, resulting in many people losing their jobs (Hevia & Neumeyer, 2020; Bartik et al., 2020). Schools were closed, and the need for some manufactured goods and products decreased (Okyere et al., 2020). In contrast, the need for medical supplies has increased markedly, and the food sector has also experienced high demand due to panic and attempts to store food products (Nicola et al., 2020).

The Covid-19 pandemic has had an immediate and far-reaching impact on various types of enterprises - global economies, large and small and medium-sized firms (SMEs) after the closure of companies, schools, sports arenas, and entertainment centers (Ozili & Arun, 2020). GDP growth per country is expected to take a 3-5% hit. GDP could fall by as much as 10%. On average, each additional month of crisis costs 2-2.5% of world GDP (World Bank, 2020). Based on previous crises, it seems that younger and less-educated workers will, unfortunately, be more likely to lose their jobs (Fernandes, 2020; Bartik et al., 2020; OECD, 2020). The frequent and ongoing closures have led to the failure and closure of SMEs in developing countries. (Aftab et al., 2021). They all have future implications for governments, budgets, and investments, so companies need to be flexible in identifying new opportunities in the current changing markets (Bressan et al., 2021; Coccia et al., 2016).

Regulatory innovation activities that enhance companies' ability to innovate, risk, and compete effectively are critical. As one of the main tools for the revitalization of organizations (Zahra, 2015). There is a growing interest in corporate entrepreneurship as a company-level behavior in increasing the company's innovative skills and competitive advantage (Acs et al., 2009). Corporate entrepreneurship has also been shown to play an indispensable role in improving productivity and promoting economic growth (Covin & Slevin, 1991; Zahra, 1991, 1993; Yu, 1998). Corporate entrepreneurship enables companies to make better use of their resources and helps seize opportunities leading to progress in their current business (Vanacker et al., 2017; Zahra, 1991). Because corporate entrepreneurship can influence the economy by increasing productivity, improving best practices, creating new industries, and promoting international competitiveness (Wennekers & Thurik, 1999).

Corporate entrepreneurship is an important factor for startup and post-startup expansion because it is a critical driving force for national economic growth and social development and is also the most effective way to increase corporate performance (Kuratko & Audretsch, 2013; Lee & Park, 2017; Kim & Kim, 2017; Bae & Cha, 2009).

LITERATURE REVIEW

Corporate Entrepreneurship

Before talking about entrepreneurship in companies, it is necessary to understand entrepreneurship as an urgent need in competitive markets today. Entrepreneurship refers to the creation of new ideas and concepts that create value in unconventional ways, in order to meet immediate challenges and generate opportunities amid uncertainty. (Fisher et al., 2020; McMullen & Shepherd, 2006; Shane & Venkataraman, 2000). Al-Omouh 2020 explore the role of social capital and collaborative knowledge creation in achieving e-business proactiveness in responding to the COVID-19 crisis, where corporate Entrepreneurship plays here an essential role.

Herbert et al (2011) defined entrepreneurship as the investment of the skills and abilities of the individual to initiate, manage and further develop private business projects. From the point of view of Pulka et al. (2015), it includes ideas, beliefs, and actions directed at generating new economic activity that will gradually emerge as the process is completed. Fritsch (2017) defined it as a new mix of five cases, either a new product or a quality of an already existing product. or a new method for a product that has not been tested in advance or a new market has been opened. It is a market that a company has never entered, whether it exists before or not, or a new source of raw materials, regardless of whether the source actually exists or is first discovered or a new regulation is implemented.

Corporate entrepreneurship is defined as new innovation or knowledge. It is also a formal or informal activity aimed at creating values in the enterprise through product and process innovations using new technology (Kuratko, 2007; Phan et al., 2009). Zahra (1996) identified three factors of corporate entrepreneurship:

- Innovation, such as new product delivery, patent adherence, and a focus on research and development.
- The company's adventurous activities, such as entering new business areas, sponsoring new projects.
- Strategic innovation aimed at revitalizing the competitiveness of the company.

These activities may take place at the level of the project, function, section, or even the company as a whole with the goal of improving the competitive position and financial

performance of the company. Companies can take advantage of corporate entrepreneurship to create and foster new values that never existed before, develop innovation as a regulatory tool, allow employees to propose ideas, and finally encourage and foster new knowledge (Kuratko, 2007; Han & Park, 2017).

Ability to Innovate

Innovation of new products is a key driver of a company's performance, playing a vital role in a competitive business, as an important form of corporate entrepreneurship (Srivastava and Lee, 2005). Innovation is defined as the fulfillment of a new or vastly enhanced product or a new process, marketing method, or new statutory method of business practices, organization of the internal or external relations (OECD, 2005). In addition, it is a systematic, targeted, planned, and structured activity, with high predictability (Licuanan et al., 2015).

There are studies that support a relationship between entrepreneurship and innovation, where both entrepreneurship and the spread of innovation create each other (Capello & Lenzi 2016; Galindo & Mendez-Picazo 2013). Previous studies have also shown that entrepreneurship and innovation go hand in hand and feed off each other (Kwaku & Ko, 2001; Miller & Friesen, 1982). Entrepreneurs invest in new innovations, which increase access to and wealth of existing products and services, and in some cases reduce barriers to market entry for more new entrepreneurs (Capello & Lenzi 2016; Galindo & Mendez-Picazo 2013; Pradhan et al., 2020). Research has confirmed that entrepreneurship and the application of creativity to innovation development are important dimensions for companies to succeed in competitiveness (Ireland et al., 2003; Govindarajan & Trimble, 2005; Salwen, 2003).

Entrepreneurial Organizational Climate

Many studies have referred to the concept of organizational climate, which is defined as the general perception of regulatory policy and official or informal customs and procedures (Hamidianpour et al., 2015). It is also referred to as the way in which the Organization is managed, and the working environment of staff that reflects their attitude, feelings, and values in the workplace (Belausteguigoitia et al., 2007). It also includes the manner in which the job is performed and the behaviors to be rewarded, the commitment to the organization, the sense of belonging and trust in the organization, and the institutional rules governing the behavioral characteristics of persons in the workplace (Kazemi et al., 2012).

Al-Omouh 2020 discussed in his study, which contributes to the central role of supporting top management in today's very dynamic environment and offers new insights into the influence of organizational skills on establishing a sound organizational climate and therefore the establishment of corporate entrepreneurship. Also, Rifai & Yousif 2016 discussed the effect of management policy and process on adopting entrepreneurship aspects. Al-Omouh et al. 2017 provide insights into the drivers and the role of entrepreneurship in manufacturing firms with strategies of e-business adoption and use to gain long-term sustainability.

The organizational climate of entrepreneurship highlights areas of the internal work environment that should focus on design, development, and continuous improvement. It also serves as a guide for identifying ways and factors that can be controlled in the internal working environment that affect the staff member's behavior (Hornsby et al., 2002). It is used as an assessment tool to assess the entrepreneurship and innovation needs of corporate training. Knowledge, and identification of these training need also pave the way for improved skills of

managers and greater sensitivity to the challenges of developing and supporting leadership behavior (Morris & Kuratko, 2002). The organizational climate of entrepreneurship is an indication that a company is likely to be able to use its business strategy successfully and to be a source of innovation and competitive advantage (Ireland et al., 2006).

Furthermore, the study of Rifai 2015 shed light on steps necessarily must be taken by organizations in order to become entrepreneurial and emphasize the reducing the gap between knowledge and application.

Transformational Leadership

Transformational leadership place high expectations in terms of followers' excellence and quality of work (Podsakoff et al., 1990). Moreover, when senior management builds high expectations, all groups must cooperate and interact if they are to meet those expectations (Brettel et al., 2011). Transformational leadership is defined as "are by nature entrepreneurial and change-oriented" (Conger & Kanungo, 1998). In general, we can define the term "Transformative Leadership" as leading to the transformation of individual followers or entire organizations (Yukl, 1998).

Transformational leadership can achieve performance above expectations by setting difficult targets to guide and motivate themselves and others in the group to raise performance levels (Bass et al., 2003; Bass & Avolio, 2004; Hill & Northouse, 2010). Transformational leadership promotes creative thinking, trust, support, respect, and leadership by example, making them ideal and distinctive models that people want to know (Tucker & Russell, 2004; Barbuto, 2005; Yukl, 2010; Dvir et al., 2002; Bass et al., 2003).

Transformational leadership causes smallpox change by supporting beliefs and values that are fundamentally different from those that exist (Eyal & Kark, 2004). As a result, subordinates are willing to sacrifice their interests for collective purpose and performance above expectations, thereby raising the motivation and tendency to contribute to the success and development of the Organization (Bass & Bass, 1985).

Howell and Higgins (1990) describe organizational heroes as entrepreneurs who use informal regulatory mechanisms to gain support for innovations. They act as transformational leaders because they develop a clear vision and organizational mechanisms that can be used to discover opportunities, and because entrepreneurship requires persuasion and motivating others to continue their efforts, generate a vision, and turn it into reality (Baron, 2002; Baron & Markman, 2000; Vecchio, 2003). Furthermore, transformational leadership is one of the key processes in influencing others, their loyalty, and their enthusiasm (Eyal & Kark, 2004).

Leaders in organizations and institutions often research their employees as entrepreneurs and innovators (Morris & Jones, 1999; Shankar & Shepherd, 2019). Leaders must encourage staff to generate opportunities, address immediate challenges in new and unconventional ways, and work urgently to create new value for the organization and its stakeholders (Hitt et al., 2011). However, in these times of unprecedented changes due to the Covid-19 pandemic, it is more important than ever for organizations to empower staff to generate ideas, seek opportunities, solve problems creatively and create new value (Kuckertz et al., 2020). Innovation and risk-taking are associated with leadership. They are important features that affect the implementation of the follow-up to new knowledge (Han & Park, 2017).

IMPROVING BUSINESS OPPORTUNITIES

Improving business opportunities includes improving sale and job opportunities. Previous studies have pointed to the definition of job opportunities, including a possible new business plan developed by any member of the company (Eckhardt & Shane, 2003). It is also defined as all ideas, concepts, or information received or developed by the Executive Director regarding any possible business or transaction within a company's business that constitutes an opportunity for the company to earn fees or income (Shane & Venkataraman, 2000). We can say that the definition is about how an entrepreneur can generate ideas and integrate them to be able to enter the market and provide them in the form of products or services that customers need.

According to Barringer & Ireland (2010), the characteristics of job opportunities are: (a) Passion, (b) Specific market niche, (c) Low start-up cost, (d) Maximize the unique talents of you and your team, (e) Scalability, (f) Create intellectual property.

There are many ideas and ways in which the entrepreneur increases sales: Promoting marketing plans by doing an intensive study by which the entrepreneur recognizes current market trends. Exploiting the Covid-19 pandemic to take advantage of the benefits of electronic marketing to improve marketing plans. Expanding distribution channels helps to thrive in business and generate more profit than yearning. Expansion of the market through the addition of products and services that create upward growth of the original product. It is also possible to replace old products with new ones to increase sales volumes and increase returns. Finally, developing relationships helps to exchange benefits between entrepreneurs and other companies (Alvarez & Barney 2008; Davidsson, 2007; Barringer & Ireland, 2010).

The Covid-19 pandemic had an immediate impact on various types of businesses after the closure of companies and the layoffs of large numbers of employees, so companies had to review current business models and take this environmental variable into account as it would affect the economy in one way or another. There was therefore a need for entrepreneurs to capture opportunities and discover market shortages.

Many entrepreneurial opportunities have emerged, reflecting the importance of digital transformation in business success and enhancement, raising the efficiency of public resources, improving services, and promoting the economic growth of increased investment in information technology to reduce costs and visit revenues (Kraus et al., 2019; Elia et al., 2020).

Many SMEs have used electronic applications to deliver their products to customers at home, such as food items, restaurant orders, and health supplies. Some products have also been digitized, for example, the use of online film streaming as an alternative to visiting cinemas and live exercise classes rather than gyms. Many staff members also worked from home through modern techniques and live video meetings and conferences using electronic broadcasting programs (Billy, 2020; Wong et al., 2020; Lauer et al., 2020).

THE RELATIONSHIP BETWEEN CORPORATE ENTREPRENEURSHIP AND BUSINESS OPPORTUNITIES

Given the economic and environmental challenges facing the world at large, creating business opportunities has become an almost impossible task for some firms that adopt traditional business models, with some resorting to other solutions, including corporate entrepreneurship. Corporate entrepreneurship can rebuild businesses more appropriately to current market situations. It is also developing activities and plans to take advantage of existing opportunities while exploring new possibilities for innovation, either a completely new job or a

reincarnation of the old one to guide a business in pursuit of new challenges (Carter & Jones-Evans, 2006; Johnson et al., 2008).

We can say that this is a time for entrepreneurship in companies, through which society can be equipped with innovative and realistic scientific production capable of promoting the society and the economy by creating jobs and introducing competitive new products into markets based on innovative technology.

The hypotheses of the study were as follows:

H₁: Corporate Entrepreneurship has no significant influence on improving business opportunities

H_{2a}: Ability to innovate has no significant influence on improving sales

H_{2b}: Ability to innovate has no significant influence on improving job opportunities

H_{3a}: Entrepreneurial organizational climate has no significant influence on improving sales

H_{3b}: Entrepreneurial organizational climate has no significant influence on improving job opportunities

H_{4a}: Transformational leadership has no significant influence on improving sales

H_{4b}: Transformational leadership has no significant influence on improving job opportunities

METHODOLOGY

Questionnaire

A questionnaire was developed to collect data and measurement from 104 employees in different managerial levels was randomly selected from the Jordanian companies. The questionnaire was divided into three sections: The first section includes demographic data (gender, age, educational level, job title, and years of experience). The second section talks about corporate entrepreneurship dimensions as independent variables include the ability to innovate, entrepreneurial organizational climate, and transformational leadership. Corporate entrepreneurship included 17 items to measure the three dimensions of corporate entrepreneurship: six items for the ability to innovate, six items for entrepreneurial organizational climate, and five items for transformational leadership. The last section shows improving business opportunities as dependent variables which include improving sales and job opportunities. The improving business opportunities included 6 items to measure the two dimensions of improving business opportunities: three items for improving sales, and 3 items for improving job opportunities. Sections two and three were measured using the Likert scale of 5 points.

Sample

The study sample consisted of 104 respondents who were taken from several companies such as a bank, commercial companies, insurance companies, and technical support companies. Characteristics of the sample consisted of 63 males (60.6%) and 41 females (39.4%). The majority of respondents 74 (71.2%) were in ages less than 30, 15 (14.4%) in ages 30-39, 9 (8.7%) in ages 40-49, and only six (5.8%) in ages above 50. Most of the sample (79 respondents 76%) hold a Bachelor's degree, 10 respondents (9.6%) with a master degree, 6 (5.8%) with a tawjihi and less

degree, 5 respondents (4.8%) with Ph.D. and 4 (3.8%) with a diploma degree. The sample of the study was divided according to the job title to 77 employees (74%), 14 other job titles (13.5%), 11 managers (10.6%), and 2 technical (1.9%). According to years of experience, the sample of the study was divided into 69 (66.3%) their experiences less than 5 years, 17 (16.3%) between 5 and 10, 11 (10.6%) were above 15 years, and 7(6.7%) between 11 and 15 years.

Tests

To make sure that the questionnaire items representing the variables and the study are suitable for statistical analysis, some tests have been done like the reliability and validity of the questionnaire as a relevant tool for measuring the variables of the study, factor analysis, KMO and Cronbach Alfa tests were carried out.

Construct validity: Indicates how good and appropriate the results obtained from using measurement for the theories for which the test was designed (Sekaran & Bougie, 2016). Factor analysis was used to determine factor loadings of items that represent three dimensions of corporate entrepreneurship (ability to innovate, entrepreneurial organizational climate, and transformational leadership). The results in Table 1 indicated that the factor loadings of all items were greater than 30% which means that questionnaire item are adequate for analysis.

Item	Factor 1	KMO
(1) Ability to innovate		
Company employees realize the importance of initiating new ideas.	0.817	0.900
Employees have the ability to solve new problems at work	0.820	
The company allows employees in the company to work according to new ways and methods	0.747	
The company encourages employees to compete for new ideas	0.823	
The company's employees are willing to experiment and take risks.	0.703	
The employees of the company work as a team to generate new ideas	0.856	
(2) Entrepreneurial organizational climate		
The company has an organizational culture that encourages initiative in work	0.864	0.949
The company supports employees in case they fail with a pilot project	0.868	
Management encourages employee participation in decision-making processes	0.892	
In many cases, management grants employee's autonomy in carrying out their work	0.875	
The company is characterized by human relations that encourage teamwork.	0.804	
The company develops horizontal relationships rather than hierarchical relationships at work	0.661	
(3) Transformational leadership		
The company has a transformational leadership style (shifting to creativity, change and renewal),	0.900	0.888
Executives encourage employees to innovate and change that helps grow and shape the future success of the company,	0.923	
CEOs inspire employees to innovate and change that helps grow and shape the future success of the company,	0.910	
Executive managers motivate employees to take initiatives that are compatible with their own capabilities.	0.923	

Managers provide opportunities for employees to develop their abilities for high achievement.	0.897	
(4) Improving sales		
The last period witnessed an increase in the company's sales.	0.926	0.685
The company has achieved a remarkable expansion in its new markets.	0.946	
The company was distinguished by high sales over competitors in the past period	0.929	
(5) Improving job opportunities		
The company sought to promote economic growth by creating new jobs,	0.921	0.904
The company has demonstrated a high ability to provide jobs in the short and long term,	0.920	
The company was distinguished by a vision based on business expansion, which contributed to creating new job opportunities.	0.953	

Reliability: The Internal consistency reliability is mainly measured using the Cronbach Alpha coefficient, a coefficient, indicating whether the elements that were supposed to measure the same object are positively related to each other as a group. Cronbach's alpha should be 0.70 or higher to be considered acceptable. For the ability to innovate items, Cronbach's alpha was 0.881, for entrepreneurial organizational climate items, Cronbach's alpha was 0.908, for transformational leadership items, Cronbach's alpha was 0.948. All these values are greater than 0.80, so they indicate an internal consistency between the questionnaire items.

KMO: It's a statistic that indicates the proportion of variation in your variables that may be caused by underlying factors. High values (near 1.0) generally suggest that factor analysis may be useful with your data. If the value is less than 0.50, the results of the factor analysis are probably not very useful. From table above KMO for all items are between 0.685 and 0.949 that's mean all items useful with your data.

	AI	EOC	TL	IS	IJO
AI	1	0.838	0.770	0.503	0.758
EOC	0.838	1	0.891	0.530	0.815
TL	0.770	0.891	1	0.427	0.709
IS	0.503	0.530	0.427	1	0.634
IJO	0.758	0.815	0.709	0.634	1

Note: Ability to innovate (AI), Entrepreneurial organizational climate (EOC), Transformational leadership (TL), improving sales (IS) and improving job opportunities (IJO).

Table 2 refers to the matrix of correlations between the variables of the study, where it is clear that all the relationships between the variables are statistically significant at the level (0.01). This result indicates that the relationships between the study variables are all positive and all are statistically significant. As for the highest correlation value, it was between TL and EOC, as the value of the Pearson correlation coefficient was (0.891), and the lowest value in the relationships between the study variables was the relationship between IS and TL, as the value of the correlation coefficient reached Pearson (0.427).

The matrix also shows that there are no problems between the independent variables, as all values of the Pearson correlation coefficient are less than (0.90), and therefore there are no common linear polymorphism problems among the independent variables.

Dimension	R	R ²	β	T	F	Sig.
Ability to innovate	0.552	0.304	0.217	1.411	14.574	0.161
Entrepreneurial organizational climate			0.564	2.614		0.010
Transformational leadership			-0.242	-1.313		0.192

The study used a multiple regression test to find out the effect of corporate entrepreneurship on improving sales in Jordanian companies. The results of the statistical analysis in table 3 showed a statistically significant effect of corporate entrepreneurship on improving sales, the correlation coefficient was (0.552), and the coefficient of determination (R²) was (0.304), meaning that an amount of 30.4% of the change in the level of sales improvement resulting from a change in corporate entrepreneurship. The value of the regression factor was beta β was (0.217) for the ability to innovate dimension, (0.564) for the entrepreneurial organizational climate dimension, and (-0.242) for the transformational leadership dimension. The significance of this effect confirms the calculated F value, which reached (14.574), which is a function at a significant level (alpha less or equal to 0.05).

Dimension	R	R ²	β	T	F	Sig.
Ability to innovate	0.828	0.685	0.262	2.540	72.548	0.013
Entrepreneurial organizational climate			0.693	4.775		0.000
Transformational leadership			-0.111	-0.890		0.376

Table 4 shows the results of the multiple linear regression test, which the study used to determine the impact of corporate entrepreneurship in improving business opportunities. The results showed that the value of the coefficient of determination (R² = 0.685), which means that the independent variable (corporate entrepreneurship) explains (30.4%) of the variance in the dependent variable (improving job opportunities). The value of the regression factor was beta β was (0.262) for the ability to innovate dimension, (0.693) for the entrepreneurial organizational climate dimension, and (-0.111) for the transformational leadership dimension. As well as given that the value of F = (72.548). Thus, the hypothesis that there is a statistically significant effect on entrepreneurship in improving business opportunities is accepted.

CONCLUSION, DISCUSSION, AND LIMITATIONS

The results of this study concurred with the findings of previous researchers and scholars who emphasized the importance of corporate entrepreneurship in economic prosperity (Christensen et al., 2009; Kimmitt et al., 2020, Soluk et al., 2021), and thus improving job opportunities through higher sales and creating many job opportunities in organizations.

The results of this study emphasized that there is a statistically significant effect of the corporate entrepreneurship (ability to innovate, entrepreneurial organizational climate, and transformational leadership) on improving business opportunities (improving sale, improving job opportunities). Where the results of the statistical analysis of the current study showed that there is a positive relationship between corporate entrepreneurship and improving sales, which led to a positive impact on the level of sales. The results of the study also indicated that there is a positive relationship between corporate entrepreneurship and improving job opportunities, as the results of the statistical analysis showed an effect of corporate entrepreneurship in improving job opportunities for the Jordanian companies surveyed that were included in the study sample.

Consequently, the current study confirmed that the practice of corporate entrepreneurship enables companies to invest their resources, and it also helps these companies to seize the opportunities available in light of

the Covid-19 pandemic, as a rational means for advancement and progress in their business. Based on the results of the current study, it can be emphasized that creating a decisive driving force to increase productivity and enhance the competitiveness of companies requires the adoption of entrepreneurship by economic institutions, especially in developing countries such as Jordan.

Although the study achieved its goals, it also faced limitations, because its population and its sample were confined to Jordanian companies, therefore, despite the importance of the results of this study, it is worth noting that it was conducted in a developing country, which is Jordan, which requires taking this into consideration when referring to its results. The study also suggests that similar studies be applied in other work environments.

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