

# Entrepreneurship climate in the organization

Business



**ASSIGN  
BUSTER**

## Entrepreneurship Climate in the Organization

How well do new ideas arise and to what extent are they considered and implemented?

The traditional management concepts are mainly driven by perception of opportunity and controlled resources. Strategic orientation is determined and met within short duration with complete promise to every chance resulting up to a greater distance. But, the latest approach of entrepreneurship even focuses on the unofficial network structures maintained by the entrepreneur which helps in the betterment of management set up in turn. “

Entrepreneurship at the firm level is not surprising because both entrepreneurship and strategy have important implications for the performance of the firm.” (What me worry? How smart entrepreneurs harness the power of paranoia, n. d., p. 62). The person who defines and designs various strategies is equally evaluated as his forwarded strategies. The novel ideas arise from various innovations occurring to contemporary marketing and management necessities. Those identified new approaches are often accepted by almost every firm to a maximum extent as they wish to run with the pace of existing business scenario. But, it is a real time fact that they are unable to implement those up to a cent percent limit; yet they are approaching of course.

What is the organization’s overall attitude toward innovation and change? Innovation and changes are tried to be adapted and implemented to the organizational structuring and functioning because a delay to capture novel variations in trade sector will make position to be degraded from the current. Traditional approaches keep track of resources and their utilization and related strategic possibilities limited within themselves. This can never help  
<https://assignbuster.com/entrepreneurship-climate-in-the-organization/>

a firm out to a higher status in current market set up. “ Opportunities are focus of entrepreneurially managed firm.” (What me worry? How smart entrepreneurs harness the power of paranoia, n. d., p. 61). Organizations can meet their entire objectives only from chances they achieve in their field of play. So, it becomes to make up for an attitude to accept and work towards modernization and revolutionize organization’s age old trends and approaches. Entrepreneurial culture can be cultivated to handle threats and challenges just to pace towards excellence of business and profit.

Based on your findings, what recommendations would you make to your organization’s leadership to increase an environment of creativity and innovation?

The answer can be started with the words of Dave Lakhani who is the entrepreneur in Boise, Idaho saying “ if you’re not a little bit paranoid, you’re complacent..... complacency is what leads people into missed opportunities and business failure.” (What me worry? How smart entrepreneurs harness the power of paranoia, n. d., p. 61). This is the same idea of Andrew S Grove, president and CEO of Intel Corp. who supports on paranoid requirements of an entrepreneur, which is accepted to the organization as well. The suggestion is on the same requirement for applying the same strategy for all firms to achieve entrepreneurial management success for organization, but paranoid character should never interfere with crucial analytical values of entrepreneur. Single managerial approach within all sections of the firm is accepted for proper link between hierarchal levels. The objective is to meet not the course of execution which is very much essential criterion for success. Formal-informal discrimination gets narrowed then while working for our destiny.

<https://assignbuster.com/entrepreneurship-climate-in-the-organization/>

Finally, cite and explain at least one real example that supports your analysis.

The analytical recommendations hold good for almost every firm especially those that are not referred to as huge enterprises. The real illustration can be done with a small trader challenged by the launch of a Hypermarket or something like that. In such a situation, if he becomes panic due to his extreme paranoid character, he loses his entire ability to scrutinize the situation and put forward for betterment and adaptive strategies. The idea that “ experience tends to make them more confirmed in their paranoia as they go along” (What me worry? How smart entrepreneurs harness the power of paranoia, n. d., p. 62) is worth mentioning at this point of examination. The competitive threats and advantages are to be identified critically to face it and it can bring about success. As per my suggestion he can evaluate his situation and current trend to dig out possibilities of his firm as well as available novel facilities to get adapted to situation of challenge probable due to the new launch of hypermarkets. Informal outward relationships with customers can be a valuable strategy in this regard.

#### Reference List

What me worry? How smart entrepreneurs harness the power of paranoia: (n. d.). As Seen Entrepreneur Magazine, OMM 164: Entrepreneurship. pp. 61-62. (Provided by the customer).