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Research paper

Identifying the Relationship between Entrepreneurship and Strategic Management

[1]Assoc. Prof. Dr. Valliappan Raju, [2]Prof Dr. Md Rom Bin Tamjis

[1]Adjunct Professor, Linton University College, Malaysia
[2]Dean, FOET, Linton University College, Malaysia

Abstract

Key enterprise depends on the mix of business enterprise and key administration. Key enterprise is another methodology in the executives writing. Additionally, the present business world requires an introduction towards key enterprise. Vital business is likewise a need for organizations to make most extreme riches. In this examination, vital enterprise that is the crossing point of business and vital administration is broke down.

Keywords. *Strategic Management, Entrepreneurship*

1. Introduction

The significance of business enterprise which has turned into a well known subject today is step by step expanding step by step. Entrepreneurship being the dynamo of improvement, as well as technique and vital reasoning especially as far as organizations has turned out to be exceptionally essential. The present business world must be pioneering and vital so as to make riches and to be aggressive. In this sense, the idea of vital business that is the convergence of enterprise and vital administration shows up as another methodology in the board writing. In this investigation, key business enterprise is broke down, and its significance for organizations is talked about.

2. Entrepreneurship

The idea of business enterprise means "the demonstration of being a business visionary", and has been gotten from the French word "entreprendre" signifying "seeking after the chances; undertaking-setting out; taking care of the necessities and requests through starting a development. What's more, the idea of business got from the German word "unternehmen" represents the demonstration "üstlenmek" in Turkish (Güney, 2008: 55).

The thought of business person has been gotten from the "intare" root in Latin, "enter (presentation) and pre (first)" word establishes in English and signifying "business visionary", i.e. the one first starts and begins. As per the verifiable records, the idea of business person was first used to express the individuals who attempted managing the long military adventures in the seventeenth century French military phrasing. Nonetheless, this term was first utilized by the market analyst Richard Cantillon who lived in France toward the start of the eighteenth century and it was characterized as "the individual who purchases and makers utilized the creation input.s

As of the French financial specialist J.B. Say, enterprise has been acknowledged as the fourth generation factor and in this way business enterprise has been incorporated into such established creation factors as work, capital and nature. Be that as it may, the subject has turned out to be progressively imperative with the idea of "dynamic business visionary" recommended by J.Von Schumpeter.

Here, unique business people who apply new deals markets, new procedures, new wellsprings of supply, new items and new association types and substitute the former one with the enhanced one are considered as the most enterprise by the attributes of accepting danger and translated business enterprise as "the way toward using the open doors by going for broke for benefit". Schumpeter characterized enterprise as indicated by its imaginative qualities. Kirzner characterized enterprise as per its go getter qualities. As needs be, Kirzner characterized business as "the business person who accepts the benefit open door and featured the significance of rivalry" (Abiyev and Özgür, 2013: 126,127).

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The thought of business enterprise picking up significance in the quickly globalizing world is a multi-dimensional marvel that can be characterized as "the way toward social occasion the remarkable mix of sources with the reason for 7: 440). Business enterprise can likewise be characterized as "manufacturing plants of thought and expectations that make the move to make the future as far as key rivalry, and make an incentive by building sources and aptitudes" (Top, 2006: 7). Different definitions are made about enterprise and in regards to these definitions it is seen that the thought of business incorporates advancement and innovativeness, and the chiefs of organizations acting in accordance with the cutting edge business organization standard clarify the idea of business enterprise with so much ideas as adaptability, going for broke, development, imagination, dynamism and being improvement arranged (Güney, 2008: 59).

Enterprise starts and builds up an adjustment in the structure of society and business organization. This change builds creation and development, yet the essential component that encourages this change and improvement is ingenuity. In addition, it is the main performing artist during the time spent exchanging the monetary sources from low profitability territories to high ones as it empowers the utilization of unused generation factors by joining the enterprising weight in the market push different organizations to enhance their exercises and productivity or to tend towards developments. Achievement accomplished by business people not just furnishes the general public with new openings for work and riches,

Today, people having the soul of business enterprise in the general public must acknowledge themselves all together for a district or nation to create in monetary and social terms.

An expansion in business enterprise infers an expansion in rivalry, work, advancement, quality and effectiveness and speeding up of monetary improvement (Özkul and Dulupçu, 2007: 89). Consequently, the approaches identified with the improvement of business enterprise featured as a critical factor of monetary advancement in numerous investigates are exceptionally vital. Business visionary motivating forces and bolster instruments lay at the focal point of these arrangements.

3. Key managements

The word technique has been gotten from the Greek word "strategos", the mix of "stratos (the military)" and "prior (to lead)" which means the "military general" (David, 2005: 24,25). A few creators have expressed that the word system has been gotten from a Latin word "stratum" etymologically. "Stratum" signifies "way, line, stream bed" in Latin. The lexicon importance of system can be characterized as "the specialty of guaranteeing and orchestrating the solidarity of activity so as to achieve an objective". System is a usually utilized word especially in military phrasing (Aktan, 2008: 5,6). The motivation behind military methodology characterized as "the specialty of arranging and dealing with the demonstrations and exercises of armed forces in a war" is to pick up a triumph by utilizing current sources most effectively and monetarily. The state of war zone, getting data about circumstances and risks, the state of their own troops, deciding the qualities and shortcomings, exploring the state of foes and the sum and nature of battle vehicles comprise the premise of military procedure. Besides, the methodologies in military field are arranged by considering the conceivable activities of foes, and on the off chance that the activities of adversaries don't exist, there is no requirement for procedures; plans are made and connected (Ülgen and Mirze, 2004: 33).

The historical backdrop of vital arranging began in military. The fundamental motivation behind business and military methodology is to pick up rivalry advantage. Business procedure is like military system from numerous points of view. Military systems have adapted such a significant number of things for a considerable length of time used by the present business methodologies. Business and military associations attempt to utilize their very own qualities with the reason for utilizing the shortcomings of the adversary. All things considered, there is a distinction among military and business technique. Business methodology is formulized, connected and assessed with the supposition of rivalry. Military system relies upon the suspicion of contention (David, 2005: 25).

The idea of technique that was begun to be utilized in the art of the executives in time can be characterized not just as "the approaches to pursue to achieve the motivation behind an association" (Aktan, 2008: 6), yet in addition as "arrangement of definite outcome situated, long haul and dynamic choices resolved to achieve a reason by looking at the exercises of adversaries" (Ülgen and Mirze, 2004: 33). As of the primary days when Henry Mintzberg started his scholastic investigations, for the most part featured subject moved toward becoming "making a system". Mintzberg dissected the procedure as focused ones and acknowledged ones nearly. As indicated by Mintzberg, procedure can show up in five distinctive ways (first letters "P" in English) (Livvarçin, 2014: 147,150):

- Plan: Strategy is an arrangement communicating the pre-decided cognizant practices to be shown if there should arise an occurrence of a specific condition.
- Ploy: Strategy is a ploy shown to thump an adversary or impediment out.
- Pattern: Strategy is the consistency and example in standards of conduct displayed to achieve a specific reason. Regardless of whether designs change, no change is normal in example.
- Position: Strategy is the situation of the association inside a market or condition.
- Perspective: Strategy is the viewpoint deciding how an association sees its condition and the world.

Techniques pursued by organizations or firms in the art of the executives against their adversaries have caused a control right off the bat called key arranging and after that vital administration to be conceived (Aktan, 2008: 6). There are different meanings of key administration from alternate points of view. Be that as it may, from a pioneer point of view, vital administration can be characterized as "utilization of current creation sources (regular sources, human sources, capital, framework, crude material and so on.) productively and successfully for the organization to keep up its lifetime over the long haul, to pick up rivalry preferred standpoint and benefit higher than normal" (Ülgen and Mirze, 2004: 26). Key administration, an administration procedure utilized in taking choices for the future in an association has some essen-

tial qualities.

These are demonstrated in Table 1 (Aktan, 2008: 6):As can be found in the table, the feeling of vital administration which is exceedingly critical in expanding the execution of associations, productivity and benefit permits key reasoning and aides proficiently deciding and tackling the issues that may happen in the association.

Table 1.1: Basic Concepts of Strategic Management

• The purpose of strategic management is to increase the future performance of the organization and to raise profitability and efficiency. Strategic management also aims to form a vision for the future. After setting the vision, mission is determined to reach this vision. However, determining vision and mission is not sufficient for organizational success;
• Strategic management ensures planning, organization, coordination, application and control of the future activities of the organization.
• Strategic management is a subject actually concerning top management. Strategic planning created by the top management are applied and monitored by the strategists who will serve in lower levels.
• Strategic management, a management technique allowing the evaluation of internal and external environment of the organization enables the analysis of strengths and weaknesses of the internal structure of the organization itself. Also, strategic management allows determining the status of the organization against other organizations. In short, the sources of organization, strengths and weaknesses, opportunities and dangers in the external environment are specified and analyzed with strategic management.
• Strategic management helps "strategic thinking". In this sense, the truest tactics and strategy are tried to be determined and they are applied.
• Strategic management utilizes competition and portfolio analyses in creation and selection of strategies. The purpose of portfolio analyses is to help the organization make more rational decisions in such matters as staying in or pulling out of the market or merging with other firms.
• Strategic management highlights the importance of the fact that an organization based on the team work can reach its goals. Determining the strategies are performed with a wide participation in top management and the most optimal decision-making technique for the firm is selected.
• Strategic management helps determining and solution of the problems in the organization most efficiently. In this regard, total quality management techniques are utilized on a wide scale.

As can be seen in the table, the sense of strategic management which is highly important in increasing the performance of organizations, efficiency and profitability allows strategic thinking and helps efficiently determining and solving the problems that may occur in the organization.

4. Strategic Management

Business condition changes quickly in this day and age. This condition turns out to be progressively entangled step by step and associations/organizations must adjust to this change. Changing business world require new points of view so as to be aggressive. The present complex condition can be characterized with so much ideas as hyper-rivalry control, ingenuity, speed, animosity, versatility and adaptability. These ideas likewise mirror the field of business enterprise. In this way, the present organizations must be adaptable, key and enterprising. With respect to issue, numerous researchers in the writing talk about the solidification of business enterprise and vital administration, and trust that business and key administration are identified with making riches and they ought to unite. In this sense, we run over with the vital enterprise approach which is another field for business and the board writing. Vital enterprise depends on the mix of business and vital administration (Genç, 2012: 72,73).

Key enterprise characterizing the innovative movement with a vital point of view stresses the significance of dealing with the pioneering sources or exercises deliberately so as to get the opposition advantage (Tantau, 2008: 79). Innovative activity is characterized as "key activities acknowledged with an enterprising attitude". Key business enterprise can be characterized as "the way that pioneering and key points of view supplement each other in utilization of the activities intended for making riches" (Karadal, 2013: 35).

Both scholastic fields, i.e. business enterprise and vital administration focuse on using the chances and adjusting to the change. As needs be, a standout amongst the most particular associations among business and key administration is openings. Openings rank at the focal point of both business and key administration. For instance, it takes puts in a piece of SWOT investigation. Organizations make an incentive by deciding the open doors in their own outside condition. From that point forward, they create rivalry preferred standpoint to use them (Kraus and Kauranen, 2009: 38,41). The subject of "In what manner can organizations succeed making and keeping up rivalry advantage while deciding the new chances and attempting to use them?" is an inquiry that lies behind the vital business enterprise and spots that into the intersection of business and key administration. In this way, key enterprise is a thought identified with the practices of looking for circumstance and advantage that outcome in making of significant worth for society, hierarchical or potentially people (Karadal, 2013: 35).

To put it plainly, vital enterprise centers around how "the conduct of looking for circumstance and the conduct of looking for preferred standpoint" will be blended and joined with the reason for making riches. It is imperative to take note of that key business enterprise can't be restricted to huge set up firms and the field of corporate business. On the other hand, "both new ventures and the built up firms should be pioneering and vital in the meantime" and "little and enormous organizations must figure out how to position the coordination of vital enterprise and helpful advancement so as to make riches" (Monsen and Boss, 2009: 73,74).

The components pioneering society incorporates are as per the following; going out on a limb, being dynamic in an indistinct domain, looking

for circumstances and focal points, adaptability, fluctuation, contending in multifaceted nature and ecological agreement. Innovative culture centers around circumstances, requests and hole. So, enterprising society depends on the assessment of qualities, shortcomings, openings and dangers, in particular SWOT. This is a traditional key administration approach. Pioneering initiative conduct depends on the coordination of sources and guiding them towards the objectives. This is a procedure in which abilities of the organization are assessed, the circumstance of condition is assessed and it is centered around skill based long haul purposes. Key business is likewise the key administration of sources. Key administration centers around long haul and depends on the coordination of hotspots for long haul purposes after qualities and shortcomings, conceivable chances and dangers of the organization are assessed. When all is said in done terms, key administration of sources is the response of the organization towards natural needs. Also, it is the way toward getting greatest profit by particular HR in the association. All things considered, being inventive in the opposition of the present world is an imperative for organizations from the "imagination" and "advancement" viewpoints. There is a requirement for inventive conduct in getting and keeping up unrivaled upper hand (Genç, 2012: 75).

Imagination represents the generation of new and helpful thoughts in all territories. Inventiveness is the start of development and the seed everything being equal. In this sense, innovativeness that happens at gathering and individual dimension is acknowledged as a beginning stage of development. Advancement is the usage of new thoughts brought by imagination. As such, advancement

Advancement is additionally characterized as "the demonstration that supplies assets with another ability to make riches" and development turns into an explicit instrument for business enterprise (Drucker, 1993: 30). The intensity of business person whose fundamental capacity in present day social orders is to constantly acknowledge developments is assessed with his/her aptitude of making advancement and changing over th Schumpeter accentuating the significance of development inside the system of market elements in his examinations wanted to clarify a procedure in which old qualities are ceaselessly expelled and new ones are made, and consequently financial structure is reliably changed by utilizing the idea of "innovative obliteration". Development is the fundamental factor changing the financial structure from past to present, forming the opposition condition inside this structure and deciding the opposition intensity of organizations. Organizations offering and applying the developments after the imaginative procedure express that advancement is the main most ideal route in making rivalry advantage in the market, expanding the offer of benefit and salary stream, positioning before the business, and jumping advances in rivalry;

Thus, combination of business and methodology with the reason for making most extreme riches is a need for organizations. For most extreme riches, augmentation or development, combination of business enterprise and technique will coordinate organizations towards an effective procedure (Genç, 2012: 74). A compelling key enterprise enables organizations to build up their generally maintainable rivalry focal points (Ireland and Webb, 2007: 50) and react to a wide range of imperative ecological changes confronted (Tantau, 2008: 79).

5. Conclusions

Key enterprise characterizing pioneering movement from a vital point of view enables organizations to raise their exhibitions and create supportable rivalry advantage by means of expanding gainfulness or piece of the pie. Along these lines, both new ventures and since a long time ago settled organizations craving to get the present and tomorrow's opposition leverage must figure out how to incorporate business enterprise with key administration, and must apply vital business enterprise

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