

---

## Editorial

---

### Daewoo Park\*, Hema A. Krishnan and Jamal Abu-Rashed

Williams College of Business,  
Xavier University,  
3800 Victory Parkway,  
Cincinnati, OH 45207, USA  
E-mail: parkd@xavier.edu  
E-mail: krishnan@xavier.edu  
E-mail: rashed@xavier.edu  
\*Corresponding author

**Biographical notes:** Daewoo Park is the Director of Xavier Entrepreneurship Center (XEC) in the Williams College of Business at Xavier University. He received his MBA degree from the University of Texas at Austin and PhD degree in Management from the Texas A&M University. He has numerous publications in management journals and presentations at various management conferences. His research interests are global corporate entrepreneurship, supply chain management and project management.

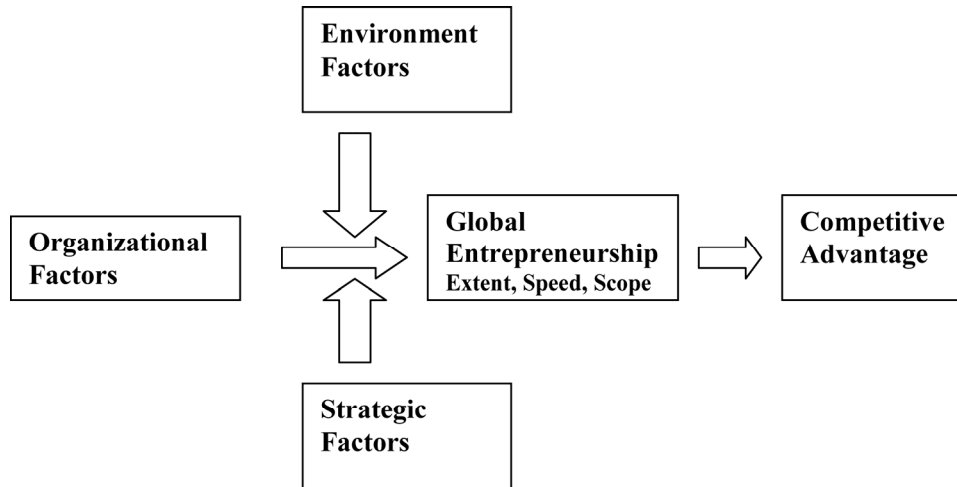
Hema A. Krishnan is Associate Dean of Williams College of Business at Xavier University. She received her MS degree from the Indian Institute of Technology, New Delhi, MBA degree from the Indian Institute of Management, Bangalore and PhD degree from the University of Tennessee, Knoxville. She has numerous publications in management journals. Her research interests are in the area of mergers/acquisitions and corporate restructuring.

Jamal Abu-Rashed is the Director of International Business Center at Xavier University where he teaches courses in economics. His research focuses on economic development, international currency issues, the interplay between trade policy and unemployment and labour economics. His work has appeared in numerous economics and business journals. He holds a PhD in Economics from Southern Methodist University, Dallas, TX. He is a Consultant to many global businesses and law firms.

---

‘Global entrepreneurship’ has emerged as the business catchphrase over the past decade and has captured the attention of business practitioners and academicians. Global entrepreneurship is to a large extent influenced by the interdependence between competition and cooperation. In other words, companies have recognised that, to develop a sustainable competitive advantage, it is important to harness the synergies between competitors and collaborators and to foster an environment for mutual interdependence. As a result, the 21st millennium has witnessed increased activity in global entrepreneurship among firms. No other strategy has proved as effective as global entrepreneurship to lift millions of people above poverty levels.

According to Zahra and George (2002), as seen in the figure below, there are three key dimensions of global entrepreneurship: extent/degree of globalisation (i.e. the percent of a firm's sales generated from global markets), speed (i.e. the length of time between new venture creation and its first global sales) and scope (i.e. the number of global markets in which the new venture generated sales).



Although there is a vast body of literature in global entrepreneurship, there is little research on the application lens for global entrepreneurship as it relates to innovation, value creation after spin-off, entrepreneurial activity systems, social capital and social and corporate entrepreneurship. This special issue aims at filling this lacuna in research and enhances our understanding of global entrepreneurship.

In the first paper, 'Developing entrepreneurial activity systems at the bottom of the pyramid', Luce examined the question of how established firms create novel strategies to meet the needs of the poor at the bottom of the world's economic pyramid. Extending previous studies on the bottom of the pyramid (BOP) and social entrepreneurship topics, she described how multinational companies can go about developing entrepreneurial activity systems that incorporate sources of knowledge and information from various BOP stakeholders in way that facilitates the design and execution of opportunistic strategies.

In 'Sustainable social development through innovation: understanding Indian cases', Sharma also used Prahalad's BOP framework to demonstrate the entrepreneurial efforts undertaken to transform the deprived society of the world. According to her, innovation which is offering a value proposition and ultimately the sustainability to these innovations in the future, needs to be flexible and plural at a lower cost. She tried to identify the nexus between social, environmental and economic sustainability. She also tried to identify the role of social entrepreneurs in making development sustainable. At the end of her paper, she examined three Indian cases (SELCO, SAATH and Mann Deshi Mahila) and focused on the innovations (sustainable solutions) brought by social entrepreneurs.

The paper by Tata and Prasad 'Micro-credit programs, social capital, and micro-enterprise performance' examined a very unique form of social and global entrepreneurship (micro-credit programs) that work with low-income and micro-enterprise (i.e. small business) owners. Tata and Prasad focused on alternate means of approving, disbursing and monitoring loans for micro-enterprises. They developed and introduced a conceptual model that identifies several characteristics of group-based micro-credit programmes that are necessary to incubate the development of borrowers' social capital and increase the performance of their micro-enterprises.

In 'Comparative analysis of entrepreneurial growth strategies of two multinational conglomerates in emerging markets', Culpan and Chinta examined the entrepreneurial growth of two family-controlled multinational companies (MNCs): Tata Group in India and Sabanci Holding in Turkey. Building on the resource-based view of the firm, they developed a conceptual framework by which they demonstrated how core competencies of these two MNCs have led to their competitive advantages. According to them, strategic and visionary leadership, leadership succession, strong value system and business ethics, multiple plans for growth and strategic alliances with western firms are very important factors affecting the processes and outcomes of entrepreneurial growth strategies.

In 'The role of innovation in value creation after spin-off in the USA', Lee et al. developed a conceptual model of value creation after spin-off processes among US firms. They examined why parent firms would experience better performance after spin-offs. They suggested that the spin-off would produce better performance *vis-à-vis* benchmark, because of their innovative activity. They argued that innovation after spin-off would be the key to explain the relationship between spin-off event and post-spin-off performance.

Finally, in 'Global corporate entrepreneurship: a conceptual model', Park and Krishnan investigated the topic of global corporate entrepreneurship (GCE) and introduces a conceptual model of GCE. Two key elements of GCE are innovation and globalisation. Extending the findings of previous research, Park and Krishnan developed a conceptual model of GCE and proposed future research direction.

The guest editors would like to thank all the authors for submitting and revising papers for the special issue. All selected manuscripts provide us with better understanding of global entrepreneurship. Our thanks also go to the reviewers for offering valuable comments and suggestions to the papers, which is essential for maintaining and improving the quality of the journal. Finally, the guest editors would like to express their sincere appreciation to Prof. Richard W. Wright, the Editor-in-Chief and Mrs. Barbara Curran, the Journal Manager, for their help and assistance.