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# **Innovation Strategies of SMEs' Entrepreneurial Leaders: Evidence from Pakistan**

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## **Conference Track**

*Leadership and Leadership Development*

### **Abstract**

The Covid-19 pandemic had a disastrous crisis on human health and disrupted economic and social life activities across the globe (Clark et al., 2020). Lockdown and business closure restriction adopted by governments to curb the virus put the life of several small and medium sized enterprises (SMEs) at risk across the world due to supply and demand disruption. To ensure the long-term sustainability of SMEs and their economic revival, various government injected additional funds to these SMEs. While some SMEs leaders adopted innovative practices to keep their supply chain uninterrupted during the Covid-19. However, how Covid-19 affected the performance of SMEs and what kind of innovation strategies adopted by entrepreneurial leaders during the pandemic, are unknown empirically. In response, this research aims to address the challenges of SMEs and innovation strategies of entrepreneurial leaders during the Covid-19 in context of Pakistan. This research contributes to growing SMEs literature during the Covid pandemic and offers new insights into the emerging field of EL research and practice.

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### **Introduction**

The Covid-19 pandemic had a disastrous crisis on human health and disrupted economic and social life activities across the globe (Clark et al., 2020). Lockdown and business closure restriction adopted by governments to curb the virus, distorted the supply and demand of major businesses which resulted to large scale unemployment and economic contraction across the world (Chen et al., 2020). The unprecedented impact of the pandemic have been observed across all economic sectors including SMEs (Hasanat et al., 2020). Due to the pandemic, SMEs are confronted with profound challenges including operational disruption, weakened financial position, and acute financial risks (Omar et al., 2020; Oyewale et al., 2020). To confront the ramification of crisis, a number of practices and strategies were adopted by SMEs leaders such as managerial expertise, applying latest technologies, and adopting innovative practices across the organisations (Adam and Alarifi, 2021).

Leadership style is critical for identifying and exploiting business opportunities, employees' innovative abilities, competitiveness, and growth of various businesses (Bagheri and Akbari, 2018). However, several scholars have questioned the effectiveness of general leadership styles i.e., transformational/transactional in enabling employee's creativity while performing challenging tasks and supporting innovation process (e.g., Bagheri and Akbari, 2018). These researchers argue that generic leadership styles lack a clear mechanism to regulate employees' innovative behaviour and fail to determine what specific leadership behaviour and technique guide the innovation process i.e., idea generation and implementation (Herrmann and Felfe, 2014).

Damanpour (1991) argue that complex work process in a dynamic business environment creates various challenges for the new organisations; therefore, the role of top leadership is vitally important and a determining factor for organisational innovation. Entrepreneurial leadership (EL) is recognised as a leadership style that is highly effective in stimulating and fostering innovation and

opportunity identification in dynamic and uncertain business environment particularly in new ventures and SMEs (Harrison et al., 2018; Karol, 2015; Swiercz and Lydon, 2002). However, despite the critical importance of leadership style in driving innovation, identifying and exploiting business opportunities (Harrison et al., 2018), our knowledge is limited about how entrepreneurial leaders practice innovation to mount the impacts of the pandemic in SMEs. In response, this study aims to explore the innovation strategies adopted by entrepreneurial leaders to mitigate the risk of pandemic in context of Pakistan.

### **Research Objectives**

- To identify the challenges of SME entrepreneurial leaders during Covid-19 in Pakistani SMEs.
- To identify the leadership practices and innovation strategies of SME entrepreneurial leaders during Covid-19 in Pakistani SMEs.

### **Research Questions**

- What type of challenges did SME entrepreneurial leaders face during Covid-19 in Pakistan?
- What type leadership practices and innovation strategies adopted by SME entrepreneurial leaders to overcome Covid-19 disruption in Pakistan?

### **Entrepreneurial Leadership (EL): An Emerging Paradigm of Enquiry**

EL is an emerging paradigm of enquiry that has gained increased attention in the recent times (Ahmed and Harrison, 2021; Gupta et al., 2004; Harrison et al., 2016a; Harrison et al., 2016b; Harrison et al., 2018; Swiercz and Lydon, 2002). Despite the growing scholarship, the concept remain elusive and lack universally accepted definition (Harrison et al., 2018).

Roomi and Harrison (2011) proposed four approaches to EL these include: the intersection of leadership and entrepreneurship; the psychological approach, the context approach, and the holistic approach. The proponents of first approach argue that EL emerged at the crossroad of entrepreneurship and leadership. This approach draws on the similarities and differences of leaders and entrepreneurs and argue that EL emerge where both leadership and entrepreneurship converge (Cogliser & Brigham, 2004). Although this approach laid the foundation of EL and advanced its theoretical spectrum, some researcher such as Vecchio (2003) criticise EL as a new leadership style and view it as a type of entrepreneurship that occur in specific organisational settings.

The psychological approach discusses personality characteristics of entrepreneurial leaders; arguably closely associated with the trait perspective of leadership which is heavily criticised due to its limited focus on the inner traits of leaders (Harrison et al., 2018) and lacks universally agreed characteristics, attributes and personality profiles of entrepreneurial leaders and does not consider contextual factors. This as a result, shifted the research of EL to a context approach that focuses on different contexts such as gender (Galloway et al., 2015; Henry et al., 2015); retail pharmacy (Harrison et al., 2018; Harrison et al., 2016); human, social and institutional capital (Leitch et al., 2013); aircraft industry (D'Intino et al., 2008). However, the context approach, by large, present a developed nations view of EL (Harrison et al., 2018), and disregard the dimensions of EL in context of developing nations – i.e., skills and competencies of entrepreneurial leaders. As a result, the context approach reflects an imbalanced outlook of EL research. Being a multidisciplinary concept, the

current approaches do not address the issues of EL behaviour, roles and its development (Roomi and Harrison, 2011).

Therefore, a holistic approach that could combine various contextual, theoretical, and situational factors is required. Unlike the traits and characteristics of entrepreneurial leaders, the contemporary approaches concentrate on the roles and behaviour performed by entrepreneurial leaders in a dynamic context. This view places an immense emphasis on the role of skills and competencies learned by entrepreneurial leaders to deal with the challenges of a dynamic environment (Bagheri, 2011; Harrison et al., 2016a; 2016b; Harrison et al., 2018; Swiercz and Lydon, 2002); shared resources and team based experience (Cope et al., 2011); process model and innovation process (Antonakis and Autio, 2007) and social process (Leitch et al., 2009).

Arguably, the above perspectives may help to explore EL from various angles, further research is required to consolidate the theoretical landscapes and explore the dimensions of EL to develop an integrated theory of EL.

### **Entrepreneurial Leadership and SME Innovation Strategies**

SME is defined as an entrepreneurial structure with employees of no more than 250 (Razumovskaia et al., 2020) and are recognised as the backbone of the national economy across the world as 98 percent comprise of formal and informal business in different countries (Razumovskaia et al., 2020). The disruptive performance of SMEs has a negative impact on macroeconomic and social indicators of countries' economy (Ndiaye et al., 2018; Obi et al., 2018). Number of studies highlight that most of the SMEs lack capacities to withstand the impacts of economic crisis (Latham, 2009; Michael and Robbins, 1998). This deficiency of SMEs is attributed to lack of financial, business capital, administrative, and technical capacities (Beck et al., 2005; Domac and Ferri, 1999). To protect this vital sector from complete failure, various government and non-government organisations offered support to SMEs during pandemic (Ahmad et al., 2020). Besides, some SMEs' leader adopted various innovative practices to mitigate the ramifications of the crisis (Thorgren and Williams, 2020) such as financial spending reductions, digital technology exploitation, and disaster management strategies (e.g., Adam and Alarifi, 2021).

Innovation has become an integral part of organisational strategies in contemporary organisations which provides a way forward to survive amid growing competition, technological change and recurring crisis (e.g., Adam and Alarifi, 2021). Innovation is concerned with new management practices and use of technology to improve the performance of an organisation (Tornatzky et al., 1990). From a SME point of view, innovation is adopting new strategies for products and process to fulfil customer needs in a competitive and profitable manner (Zahra et al., 1999). The extant literature suggests a positive link between innovation capabilities and SMEs' performance in various contexts (e.g., Oura et al., 2016). Therefore, it can be argued that leader's innovation practices improve SMEs performance during a crisis i.e., Covid-19. These innovation strategies can be implemented in SMEs more easily as compared to large corporations due to their flexible, adaptable capacities, and relatively flat hierarchical structures (Juergensen et al., 2020).

The studies on crisis management affirm that leaders' characteristics and strategies help SMEs to perform better during crisis. The studies also highlight that management expertise, age of firm, and market orientation are positively associated with SMEs' performance amid crisis (Clauss et al., 2021). The extant literature explored the characteristics, leadership practices and strategies that help small firms to survive a crisis (Clauss et al., 2021). The innovative instances of SMEs and their entrepreneurial orientation also help to survive during the crisis (Eggers, 2020) as well as the

leaders' entrepreneurial behaviour. Thus, it can be contended that entrepreneurial leaders play a vital role in uplifting SMEs amid crises. However, there is deficient empirical evidence about how entrepreneurial leaders responded to Covid-19 disruptions and what kind of skills and strategies they adopted to avert the ramification of the pandemic (Eggers, 2020). Therefore, it is prudent to explore the characteristics, skills and strategies of nascent entrepreneurial leaders during the Covid-19 pandemic.

### **Role of SMEs in Pakistan**

SMEs are recognised as a growth engine for the economies across the world and contribute 80 percent of world economic growth (Khaskheli and Jun, 2016). Likewise, SMEs are one of the key contributors to Pakistan's economic growth and employment generation – which account for 90 percent (3.2 million) of total enterprises in the country (Khaskheli and Jun, 2016).

Despite the critical importance of SMEs for the national economic growth, the research on the health of SMEs is in early stage and the SMEs in Pakistan are confronted with various challenges such as political instability, lack of intellectual capital and infrastructure, and energy shortfall (Khalique et al., 2011). Likewise, the dimensions of SMEs such as challenges of emerging SMEs, their innovation practices, and innovation strategies of entrepreneurial leaders during the pandemic lack sufficient empirical evidence particularly in context of developing economies i.e., Pakistan. Therefore, investigating the leadership practices and innovation strategies of SME entrepreneurial leaders, provides further insights into the growing field of EL, SMEs' innovation, and Covid-19 literature.

### **Further Development**

The SMEs are recognised for their quick adaptability to environmental crisis. Yet, they are more susceptible to emerging economic crisis (Lu et al., 2020). How SMEs respond to economic complications arise from crisis – Covid-19, lack empirical research (Doern et al., 2019; Herbane, 2013). Therefore, exploring the practices and innovation strategies of SMEs' entrepreneurial leaders in crisis is logical and worth empirical investigation. Given the scope of study at hand, the author explores the notion from the lived experiences of SMEs leaders; therefore, the study is categorised as a qualitative exploratory study underpinned by phenomenological approach – which aims to investigate the challenges and lived experiences of SME entrepreneurial leaders to gain a deeper understanding of the phenomenon through subject's eye (Bryman, 2016). A phenomenological approach is widely used in entrepreneurial studies to comprehend the experiences of entrepreneurs (Doern, 2016). The research will collect qualitative data through in-depth semi-structured interviews from 20 SME entrepreneurial leaders. In-depth semi-structured interviews were used by previous entrepreneurial leadership studies (Clark and Harrison, 2017; Harrison et al., 2016a). The study adopt three-stage thematic analysis proposed by King et al. (2018) for data analysis- while codes and themes are generated by using NVivo. This is consistent with previous studies i.e., (Clark and Harrison, 2017; Harrison et al. 2016).

### **Contribution to Knowledge**

This paper draws nexus between EL, innovation strategies and Covid-19, thus extend the theoretical depth of EL and Covid-19 literature by recognising the role of contextual variables i.e., lockdown measures, economic conditions, and cultural factors in context of developing economies. Moreover, the paper offers empirical insights to understand the challenges of SME leaders, innovation strategies, and suitability of EL as a leadership style in crisis. The evidence can be used by stakeholders – i.e., National Command and Operation Centre (NCOC), Small and Medium Enterprise Development Authority (SMEDA) Pakistan, to understand the challenges of SMEs and devise policies

to enhance their effectiveness amid crisis. However, despite the theoretical prominence, the study has its own limitations. The study adopts a qualitative approach therefore the findings would be highly contextual. Future researcher, by adopting a quantitative method, may yield more robust empirical insights by exploring the role EL practice and innovation strategies on SMEs performance in developed and developing economies' context.

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