AN ASSESSMENT OF THE PERCEIVED IMPACT OF CORPORATE ENTREPRENEURSHIP CHARACTERISTICS AND KEY ELEMENTS OF A CORPORATE BUSINESS SYSTEM ON THE DEVELOPMENT OF A RADICAL INNOVATION MANAGEMENT SYSTEM: THE KOREAN VS. U.S. EXPERIENCE (SUMMARY)

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SUMMARY

AN ASSESSMENT OF THE PERCEIVED IMPACT OF CORPORATE ENTREPRENEURSHIP CHARACTERISTICS AND KEY ELEMENTS OF A CORPORATE BUSINESS SYSTEM ON THE DEVELOPMENT OF A RADICAL INNOVATION MANAGEMENT SYSTEM: THE KOREAN VS. U.S. EXPERIENCE

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Principal Topic

This research focuses on the evolution of a corporate radical innovation management system in the context of two different economic systems and business cultures: Korea and the U.S. In particular, to what extent do key elements of a corporate business system (strategy, process, customer, and employee) influence the development of a radical innovation management system; and further, to what extent do characteristics of corporate entrepreneurs (proactiveness, risk-taking, autonomy, and aggressiveness) influence the engagement of these four key elements of a corporate business system? The firm’s corporate entrepreneurship capacity may vary as a function of the types of corporate entrepreneurship characteristics embodied in the firms’ corporate entrepreneurs; the extent to which they are encouraged or discouraged; and the extent to which they are developed to influence the engagement of the key elements of a firm’s business system.

Method

Given the exploratory nature of this study, we chose to use a multiple case study/multiple respondent methodology. Based on commonly-accepted criteria for identifying radical innovation projects, a total of eight cases were recruited: four from Korea and four from the U.S.

Results and Implications

Our in-depth analysis of four Korean firms reveals that strategy, among the four elements of a corporate business system, influences the development of the firm’s system for managing product-based radical innovation most strongly, while engagement of employees does so for process-based radical innovation. The analysis also shows that different corporate entrepreneurship characteristics are related to each element of corporate business system. Our exploratory analysis of four U.S. firms shows a similar pattern -- with some minor differences. This study improves the theoretical understanding of the relationship among corporate entrepreneurship characteristics, key elements of corporate business system, and radical innovation through our empirical study using qualitative and quantitative analysis. It is our hope that the insights gained through our study may also help firms mature their capacity for radical innovation.

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