Leading the way: The Entrepreneur or the Leader?

Abstract

Researchers seem to focus overwhelmingly on entrepreneurial leadership as seen in recent studies in the literature. This situation becomes more complex as research draws on parallels between leadership and entrepreneurship. This has led to an ongoing debate on the veracity of entrepreneurship as a distinct field of study. The purpose of this article is to explore these independent fields of study to provide a clear understanding of their close association, peculiarities, and theoretical considerations. The article is based on a critical review of the extant literature on leadership, entrepreneurship, and entrepreneurial leadership. It focuses on the existing theories and perspectives and attempts were made to draw parallels within the domains of leadership, entrepreneurship, and entrepreneurial leadership. Entrepreneurial leadership though a distinct field of study within the domain of leadership is deeply embedded in the positive integration of the fields of leadership and entrepreneurship. This close association was further reinforced by similarities and in some instances the replication of attributes and skills within the three fields. This paper brings additional insights that exist within the field of leadership and entrepreneurship particularly in proposing an integrative model for entrepreneurial leadership based on the positive integration of entrepreneurship and leadership.

Introduction

Over time, scholars from the fields of leadership and entrepreneurship have made attempts to define these concepts independently yet both remain elusive. This has led to ongoing debates about the veracity of entrepreneurship as a distinct field and subject (Vecchio, 2003; Carlsson et al., 2013). This allusion is further complicated by its proximity and association with other fields such as strategy and leadership. Accordingly, Vecchio (2003) argues that entrepreneurship should be appraised as a variant of leadership. This has influenced Vecchio's (2003) definition of entrepreneurship, which describes entrepreneurship as a kind of leadership, in a narrower context. Thus, lending precision to the argument that entrepreneurship is a subset of the leadership field (Shane, 2010). This past decade has witnessed a rapid growth in the leadership literature with recent empirical findings and parallels drawn between both concepts (Cogliser and Brigham, 2004; Fernald *et al.*, 2005).

This article acknowledges a convergence of the two fields; leadership and entrepreneurship. As in wider literature, this article further builds on the existing aspects of leadership literature that describes entrepreneurship as a form of leadership termed entrepreneurial leadership. It has been suggested that there is an overlap between the two fields (Cogliser and Brigham, 2004). This supports the proposition that entrepreneurial leadership is a form of leadership that has emerged from a positive integration of both fields. Given the strong links between entrepreneurship and leadership, entrepreneurial leadership is examined as a convergence of the two fields (Cogliser and Brigham, 2004).

However, this article argues that entrepreneurial leadership is a distinct form of leadership which highlights the importance of managing challenges and opportunities within the entrepreneurial context (Bagheri *et al.,* 2013; Harrison *et al.,* 2018; Simba and Thai, 2019). Consequently, the paper will examine leadership and entrepreneurship from three main perspectives. The extant literature shaping both fields will be appraised and the positive associations in the evolution of the concepts and theories will be examined. Therefore, justifying the assertion that entrepreneurial leadership is a distinct field of leadership that describes the approach of leaders in the entrepreneurial context.

Defining Leadership and Entrepreneurship Perspectives

There have been several definitions of leadership, yet there is still a lack of consensual meaning. For instance; Yukl (1999) defines leadership as the influence and persuasion, which captures the role of a leader within a group. Similarly, Pierce and Newstrom (2003) describe leadership as a process that frames the interaction of leaders and followers within a specific context. These definitions acknowledge a leader's ability to mobilise support towards the attainment of set goals (Kouzes and Posner, 2002). These definitions are underpinned by the activities of the followers and their relevance to the leadership process, though extant literature suggests that leaders are primarily defined by their capabilities and not the processes.

In an attempt to provide a focused review of leadership, several scholars have explored several leadership dimensions. For instance, Rost (1993) reviewed 221 definitions of leadership, while Barker (2002) reviewed various definitions of leadership to provide an integrated description and definition.

Rost (1993) reports that definitions of leadership are based on perceptions that capture divergent approaches. In a similar vein, Barker (2002) proposed that leadership is based on two main outlooks; behaviours and processes. Ciculla (1995) however points to overlap in definitions of leadership, as key themes of action, motivation, and influence have been acknowledged to contribute to the attainment of goals and objectives. Interestingly, the lack of consensus across definitions of leadership has been viewed as an optimistic indication for further studies which will stimulate a richer understanding of the concept (Alvesson and Sveningsson, 2003).

Similarly, entrepreneurship is a complex field at an abstract level, which has been plagued with theoretical as well as empirical challenges (Drucker, 1985). Consequently, the evaluation of the existing literature will not undertake a collective approach which attempts to harmonise existing theories. This is because the field is new and lacks a coherent theoretical underpinning (Morris *et al.,* 2011). This article will, however, appraise the concept of entrepreneurship from a holistic approach, which considers multiple perspectives in an attempt to achieve a comprehensive outlook (Clark and Harrison, 2019; Simba and Thai, 2019). This approach is also consistent with Gartner's (2001) suggestion that the field can exist as an amalgamation of divergent perspectives. Similar to the field of leadership, it is worth noting that the conceptual proximity to other fields like leadership and strategic management expands the rigour in proposing entrepreneurship as a separate field of discourse (Clark and Harrison, 2019). What comes under the heading of entrepreneurship is diverse, however a critical factor in the economic growth of nations (Beck and Cull, 2014).

It seems consistent to argue that these differing perspectives have played a key role in keeping this field unstructured and have consequently limited the emergence of an integrated theory (Clark and Harrison, 2019).

Entrepreneurship as a concept has been defined based on attributes, function, and motivation for actions (Bygrave and Hofer 1991; Clark and Harrison, 2019). For instance, Doyles (1992) defines entrepreneurship as an economic process of wealth creation, recognising risk-taking and innovation as key success factors. Similarly, Binks and Vale (1990) define entrepreneurship as a consolidation of economic resources to make a profit. Consistent with this, Acs and Szerb (2007) define entrepreneurship as the creation of a new enterprise to exploit opportunities. This highlights the components of entrepreneurship such as exploitation of opportunities, risk awareness, and envisioning. This is consistent with Douglas and Shepherd's (2002) view that asserts entrepreneurship as the process of envisioning a new path for business by exploiting information and knowledge in a context plagued with uncertainty.

Given the strengths of the definitions above, Baumol and Strom (2007) assert that the activities of entrepreneurs account for the expansions within organisations. There is then a strong case for describing entrepreneurship as a set of attributes and behaviours exploited by individuals in an entrepreneurial process.

Leadership and Entrepreneurship Theories

Several theories on leadership have emerged in parallel to the practical demands of society. Thus, to make sense of the vast body of literature, Clark and Harrison (2018) recommend a critical appraisal and categorisation of extant literature to frame divergent perspectives. Other researchers have attempted to categorise these theories based on the evolution of the concept. Thus, when explored together, this provides a framework that captures a significant amount of extant and relatively new theories on leadership (King, 1990; Alimo-Metcalfe, 2013; Clark and Harrison, 2018).

Perspectives on Leadership

Leadership began with a premise that was embedded in the leaders and not followers. Thus, studies on leadership commenced with the observation and appreciation of heroic leaders (Northouse, 2010). Further studies transitioned to the behaviours and attributes of leaders (Bass and Bass, 2009; Harrison, 2018; Northouse, 2010). Similarly, other dimensions of leadership emerged which focused on the leadership process, leader- follower exchange, and influence; however, vision is currently at the core of leadership (Northouse, 2010). The existence of a leadership void has led to the need for individuals with vision who can create a sense of purpose and direction for the followers. In an attempt to harmonise extant leadership theories, Aksel's (2008) approach to the evolution of leadership theories, illustrates several leadership perspectives. These perspectives are divided into three main eras which are the Great man, traditional and modern perspectives respectively. Traditional and modern perspectives are further subdivided to capture the diversity of emergent leadership theories.

Great Man Perspective

Early enthusiasm for the concept of leadership can be traced to the Great man theory developed by Carlyle in 1840. This theory suggests that greatness was a symbol of leadership (Perruci and McManus, 2012). It was based on the perspective that leadership was intuitive, with great men such as Julius Caesar and Napoleon reinforcing this perspective (Northouse, 2010; Pierce and Newstrom, 2003). However, this theory did not consider the role of leadership in business as the context was not appraised in any sense. Secondly, Harrison (2018) suggests that this perspective on leadership did not consider gender as the name great man did not recognise the contribution of great women. In this vein, leadership is perceived as synonymous with masculinity (Spector, 2016). Nonetheless, a limitation of this theory assumes that leadership is only vested in an individual, which is contrary to Hambrick's (1987) view that leadership may be provided by a group of people.

Traditional Leadership Perspectives

The traditional leadership perspectives are further subdivided into three categories namely: trait theory, behavioural theory, situational and contingency theories respectively. These theories are discussed under the respective headings:

Trait theory: The trait theory emerged from the limitations of the Great man theory. It developed to become a prevalent and influential theory in the nineties (Stogdill, 1948; 1974). This perspective captured the traits of great leaders by proposing an endless list of traits (McClelland, 1961; Bass and Bass, 2009; Northouse, 2010). The perspective proved relevant as it captured the core attributes essential for existing and successful leadership.

However, the multiplicity of traits proved to be limiting and confusing, raising concerns over the importance of specific attributes (Germain, 2012). Scholars have demanded a definite list of traits that can be explored by potential leaders (Clark and Harrison, 2018). Hence, the trait theory failed to describe the role of leadership in fostering firm coherence (Harrison, 2018). Furthermore, the possession of some of these traits does not make you a leader, as social contexts of leadership suggests that traits may be socially constructed (Northouse, 2010; Gill, 2011).

Behavioural theory: The behavioural theory turned attention to the social context by focusing on the actions of leaders. Specifically, Blake and Mouton's (1964) influential model laid the foundations for the understanding of this approach as its appraised leadership adequacy from the task and people's perspective (Harrison, 2018). Other notable contributions include Lewin *et al.*'s (1939) leadership styles, while McGregor's (1960) Theory X and Theory Y draw attention to various managerial leadership styles. In the light of earlier constraints of the great man and trait theories, which were predictive and similarly did not enhance leadership, the behavioural theory is recognised to promote the imitability of leadership actions (Clark and Harrison, 2018). This provides empirical evidence for leadership in relation to their actions. Indeed, the development of the managerial grid by Blake and Mouton (1964) has proven to be an invaluable tool in current leadership training. However, the model failed to recognise contextual influences (Northouse, 2010; Gill, 2011) which has led to inconsistent results during adoption and application.

Situational and Contingency Theory: It has been argued that the situational theory proposed by Fiedler (1978) and updated by Blanchard et al. (1993), assumes that there is no best kind of leadership. Scholars have since validated this view by suggesting that in practice, the situation determines the most effective style of leadership to be adopted (Northouse, 2010). This theory recognised the demands made on leadership based on the nature of group structure, tasks, and other facets of the situation. It observes leaders in different circumstances, taking the most essential position in relation to context. Fiedler's (1965) measurement tool called the least preferred worker (LPC) scale proves to be an invaluable tool used to measure leadership style, though followers are excluded from this measurement process. However, the results from the application of the tool are plagued with inconsistencies (Yukl, 2010) as it is further suggested that the LPC tool in itself is yet to be validated. At the same time, the contingency theory emphasises the importance of the situation in leadership behaviour. This theory proposes that you need to get a leader whose style fits the situation. They both agree (Fiedler, 1978; Blanchard et al., 1993) that the situation determines the leadership style.

Modern Leadership Perspectives

The modern leadership perspectives are further subdivided into two categories namely post heroic and modern theories. These two categories of theories are further subdivided and are discussed accordingly:

Post-heroic Theories: The proliferation of failed leadership from high profile scandals led to the demand for ethical leadership (Perruci and McManus, 2012). This led to the evolution of several theories that promoted accountability, fairness, and inclusion (Alimo-Metcalfe, 2013). An example of a post-heroic theory is the authentic leadership theory.

Authentic Leadership Theory**:** This perspective is focused on integrity and ethics in leadership (Avolio and Gardner, 2005). The theory evolved from the limitations of transformational leadership which recognised the manipulative capability of leaders (Howell and Avolio, 1992). Though the theory is still at the early formative stage, it is acknowledged to be underpinned by ethics (Caza and Jackson, 2011). The theory identifies essential attributes of authentic leaders which include self-knowledge and discipline (Harrison, 2018). It also focuses on the leader, who is plagued with the entire responsibility of a successful outcome in the leadership process (Eagly, 2005). Nonetheless, it does not explain how these outcomes will be achieved. As an emerging theory, there is a lack of empirical evidence to validate these impressions of authenticity which suggests self-awareness, but the comparable behaviour is seen as inconsistent (Kernis, 2003). Furthermore, as Eagly (2005) argues that this perceived authenticity of the leader must be validated by the followers, only then can it produce positive results thus reiterating its two-dimensional nature.

Modern Theories: These are emergent theories, which are focused on solving organisational challenges and driving business success. They developed in direct response to organisational needs that required new kinds of leadership. Examples of modern theories are transformational leadership theory and skill theory.

Transformational Leadership Theory*:* In the early 1980s' the focus of leadership changed due to the turbulence faced by organisations. This led to the development of transformational leadership, a theory that focused on leading change effectively within organisations (Northouse, 2010; Harrison, 2018). This theory assesses how leaders inspire followers to attain organisational goals despite self-interests (Bass, 1985; Diaz-Saenz, 2011). More importantly, scholars have attempted to redefine transformational leadership by including vision (Kouzes and Posner, 2002). However, there is a lack of empirical evidence to reflect relevance in organisational performance (Dionne *et al*., 2004) as some studies argue that transformational leaders may lack ethics, thus followers can be manipulated in achieving organisational objectives. Furthermore, another limitation of this theory is that it is solely focused on the leader excluding other variables which are critical elements of success such as the followers and the context (Diaz-Saenz, 2011).

Skill Theory: An attempt to understand the acquisition of specific skills and competencies led to the emergence of a skill perspective. Leadership traits as opposed to skills perspective have been at the heart of leadership research for over 100 years though only recently is skill receiving more attention (Yammarino, 2000). This broader approach according to Katz (1955, 1974) suggests that although leadership skill is acquisition-driven, it is however underpinned by the trait perspective (Northouse, 2010). Therefore Northouse (2010) asserts that skills are required to succeed in leadership roles. In this vein, skill is synonymous with competence, as skills support learning and development.

Hereafter, a plethora of skills emerged and are grouped into three main categories, administrative, interpersonal, and conceptual skills (Katz, 1974; Yukl, 2010). This theory is, however, plagued with inconsistencies in distinguishing traits from skills as a key component of Mumford's et al. (2000a, 2000b) study is still based on traits and more importantly, most of these skills emerged from a military context (Mumford *et al.*, 2000a, 2000b; Northouse, 2010).

From the above, it is evident that the study of leadership is dynamic and continuous. The definitions and conceptualisations will remain as researchers gain additional insights into this field. Fiedler (1996) lends his voice to this argument by suggesting that a critical lesson over the past 40 years is, that leadership is a complex interaction between an individual, social environment and the specific tasks to be achieved (Pierce and Newstrom, 2003). This view suggests that as interactions between leaders and followers evolve, the study of leadership will evolve in parallel. The following section will examine entrepreneurship theories in detail.

Perspectives on Entrepreneurship

Entrepreneurs cut across all sectors of business and social life as they offer multiple possibilities to situations. Thus, the different aspects of the study of entrepreneurship (Peverelli and Song, 2012). This reiterates the suggestion that it is interdisciplinary, therefore several perspectives will increase one's understanding of the field (Sarasvathy, 2004). Equally, the uncertain, dynamic, and evolving conditions that entrepreneurs operate in, require further exploration to aid understanding of specific contexts. Therefore, the human experience of entrepreneurship is essential in developing additional insights.

It transcends whether you are an entrepreneur or not based on qualities to the deliberation of the extent or degree to which an individual respond in an entrepreneurial environment (Dees, 2001). It is perhaps worth emphasising, that there exists an overlap of the conceptual meaning of entrepreneurship and the entrepreneurship process. This overlap lends support in the understanding of the concept further as the process consists of the entrepreneur, opportunities, identification, innovation, and exploitation. Against this background, Clark and Harrison (2019) have adopted a holistic model, that combines Cunningham and Lischeron's (1991) six schools of entrepreneurship, underpinned by the diverse characteristics of the entrepreneur; Miller's (2007) three entrepreneurial processes (opportunity recognition, discovery, creation); and Bygrave and Hofer's (1991) description of the entrepreneurial process of creating opportunities in new and existing organisations. Indeed, consistent with Clark and Harrison's (2019) model and synthetisation of these perspectives, the next section examines the five schools of entrepreneurship, given its strong links with the intent of the paper.

Schools of Entrepreneurship

The five schools of entrepreneurship described below include the 'Great Person' school, the psychological school, the classical school, the intrapreneurship school, and the leadership school (Cunningham and Lischeron, 1991). It should be noted, however, that this perspective, neglects the motivation for entrepreneurship (Clark and Harrison, 2019). The schools are discussed below:

The 'Great Person' School: The great person theory assumes the attributes of the entrepreneur are inherent, giving the basis for such referral and association (Wickman, 2006). This thematic notion is similar to the great man theory in leadership, which suggests that leaders are born (King, 1990). However, the great person theory of entrepreneurship expands the scope to include intuition (Baran and Velickaite, 2008) also called the sixth sense. Koh (1996) recognises other key qualities such as vigor and persistence for entrepreneurship. In the same vein, the theory suggests entrepreneurs have inherent entrepreneurial attributes. While this seems plausible, it is argued that the theory fails to consider the negative traits associated with entrepreneurship (Cunningham and Lischeron, 1991). A fundamental criticism is the lack of empirical evidence to the contribution of attributes to entrepreneurial success (Cunningham and Lischeron, 1991).

The Psychological School: The psychological theory argues that entrepreneurial behaviour is based on traits that are assumed to be innate (McClelland, 1961; Carland *et al.,* 1984). The theory addresses the mental and emotional factors that influence the entrepreneurial individual. The core of this approach is the possession of inherent traits by the individual entrepreneur, which sustain entrepreneurial activities (Van Praag, 1999). These traits are seemingly unique to the personality and are non-transferrable though capable of development in early life (Cunningham and Lischeron, 1991). Interestingly, McClelland (1961) further suggests that five characteristics which include (1) risk-taking and decisiveness; (2) energy and innovation; (3) responsibility; (4) knowledge and, (5) planning and organisational skills are associated with the entrepreneurial role (Clark and Harrison, 2019).

However, the veracity of these attributes is contested (Brockhaus, 1987; Carter 2006). For instance, Brockhaus (1987) argues that risk-taking is an inherent attribute, as managers are also inclined to risk-taking.

The Classical School: This heart of the classical theory is innovation (Cunningham and Lischeron, 1991; Van Praag, 1999) and underpinned by the exploitation of opportunity. However, it is an emergent association to the entrepreneurship field as noted by Clark and Harrison (2019) and it requires further exploration. According to Cunningham and Lischeron (1991), entrepreneurial attributes are associated with three main concepts; creativity, discovery, and innovation. These broaden the initial suggestions of Schumpeter (1949) that focuses on creative destruction through innovation consequently neglecting the managerial capabilities of the entrepreneur (Carlsson *et al*., 2013). Furthermore, there are deliberations on Schumpeter's (1949) assertion that the capacity to create opportunity by the entrepreneur does not take into cognisance the fluidity of the market, hence neglecting market preparedness and direction (Carter, 2006). This in turn casts a shadow on the proposition of the lone entrepreneur with innovative abilities that engage in new enterprises as envisioned by Schumpeter (1949). A notable criticism of this school is the recognition that entrepreneurs engage in new organisations and existing enterprises.

The Intrapreneurial School: Intrapreneurship theory describes the entrepreneurial experience within an organisation. This is relevant as researchers argue that entrepreneurship is not limited to new organisations (Shane and Venkataraman, 2000).

The theory evaluates change agents within existing organisations often called the intrapreneurs (Antoncic and Hisrich, 2003). These intrapreneurs drive and grow the competitive advantage of the organisations based on opportunity recognition and their subsequent actions (Baruah and Ward 2015). Miller (2007) identifies a core difference in the context of the entrepreneurial and intrapreneurial environment, which is the element of risk. Furthermore, it is argued that risk is controlled in this environment compared to the recognition and exploitation of opportunities in the entrepreneurial process. In line with this observation, Ireland *et al*. (2003) argue for its relevance in large organisations. A limitation of this approach is the lack of recognition of differences in organisational sizes and which impacts the sphere of influence of the intrapreneurs (Clark and Harrison, 2019).

The Leadership School: The thrust of this perspective is built on the capacity of the entrepreneur to motivate and create value through leadership (Cunningham and Lischeron, 1991; Metcalfe, 2006). Leadership is considered as one of the competencies of an entrepreneur, though ambiguous due to the complexities and interdependence of both fields (Ensley *et al*., 2000). The school is focused on the lone entrepreneur often referred to as the lead entrepreneur. This lead entrepreneur is plagued with the responsibility of creating the vision and inspiring the team to action. An important aspect of this perspective is the identification of characteristics of an entrepreneur which include drive, skill, confidence, etc. (Ensley *et al*., 2000). The forms of leadership within this perspective include transformational and entrepreneurial leadership based on core themes of vision and followership (King, 1990).

This school argues that entrepreneurs employ the transformational leadership approach, which impacts the performance of the organisation (Mumford and Fried, 2014). Cunningham and Lischeron (1991) however argue that other leadership models be adopted to expand the scope of this school. Thus, recognising the diverse followership expectation and requirements (Gartner *et al.*, 1992).

The fields of entrepreneurship and leadership though distinct have emerged from a similar and positive lens. The debates that have emerged about their similarities and differences has shaped the way entrepreneurial leadership has been conceptualised which is a major proposition of this paper and discussed below. Across studies, there remains a question whether entrepreneurial leadership is a distinct type of leadership or is it just leadership adopted by entrepreneurs? Or a more drastic view proposed by Vecchio (2003) are all entrepreneurs automatically leaders? (Clark *et al.,* 2019).

Discussion

Evolution Path of Leadership and Entrepreneurship

Careful consideration of the theories of leadership and entrepreneurship shows a similar trajectory on that path of evolution. In the first instance, the leadership field advanced the great man theory while the entrepreneurship field similarly advanced from the great person school. These separate theories share a basic tenet, which is the assumption that leadership and entrepreneurship capabilities are innate (Cunningham and Lischeron 1991). These theories though different and from separate fields are embedded in the assertion that these leaders and entrepreneurs are born with these capabilities. Table 1 illustrates these similarities in evolution.

Table 1 Theories of leadership and entrepreneurship

Similarities	Leadership	Entrepreneurship
The capabilities are innate; an inherent predisposition	The Great Man theory	The Great Person theory
The traits are emphasised	Trait theory	The psychological school
Behaviour depends on the situation	Situational/contingency theories	The intrapreneurship school
The motivation for collective action is emphasised	Entrepreneurial leadership	The leadership school

The evolution path of these two-independent fields of studies seems to evolve in similar directions. Though leadership literature is wider and applicable to almost every facet of life, the entrepreneur only exists and functions within the entrepreneurial environment. Thus, lending precision to the argument that leadership within the entrepreneurial environment is a variant form of leadership style termed entrepreneurial leadership.

Entrepreneurial leadership: The Integration of Entrepreneurship and Leadership

This article is rooted in the convergence perspective of entrepreneurship and leadership proposed by Fernald et al. (2005). The positive integration between the two fields led to the emergence of entrepreneurial leadership. The nature of entrepreneurial leadership in itself suggests a close interaction between the fields of entrepreneurship and leadership.

In a similar vein, Cogliser and Brigham (2004) suggest there is an overlap between the two fields, which lend further support to the suggestion that entrepreneurial leadership emerged from a positive integration of both fields. Thus, Vecchio's (2003) description of entrepreneurship as a kind of leadership, in a narrower context. Entrepreneurial leadership is distinct as it highlights the importance of managing challenges and opportunities within an entrepreneurial environment (Bagheri *et al.,* 2013). There are several definitions of entrepreneurial leadership, yet it lacks a consensual definition (Fernald *et al.* 2005). These definitions have explored the concept from diverse perspectives, emphasising key components, and success factors. For example, Gupta *et al.* (2004) define entrepreneurial leadership as leadership that creates visionary perspectives, which inspire followers to committed action in the creation of a preferred future. To date, entrepreneurial leadership has been appraised from diverse perspectives but with emphasis on what the entrepreneur does, how these tasks are performed and the competencies that support successful outcomes (Renko *et al.,* 2015). Harrison (2018) defines entrepreneurial leadership as a kind of leadership that recognises and exploits opportunities within the entrepreneurial context. Given the contextual elements in the definition, Harrison et al., (2016a) argue that entrepreneurial leadership is a dynamic concept which supports the exploration of leadership activities and functions within the entrepreneurial environment. This suggests that entrepreneurial leadership styles vary within contexts which support extant leadership literature.

The Psychological and Behavioural Profile of Entrepreneurial Leaders

The entrepreneurial leadership literature has placed a great deal of attention to identifying the characteristics and attributes that are essential for entrepreneurial leaders (Gupta *et al.,* 2004; Karanian, 2007). This has led to the identification of a plethora of competencies. For instance, Karanian (2007) proposes five core attributes which include connection, imagination, family and cultural background, an expectation for confrontation, and a unique gift of character. Similarly, scholars have made several attempts to categorise attributes in terms of importance to business performance, for instance, several studies have identified risk-taking as a critical attribute for an entrepreneurial leader. Bagheri and Pihie (2009) appraise entrepreneurial leadership based on the creativity, risk-taking, and innovation of students. Risk-taking is also recognised by Lippitt (1987) as one of the essential characteristics of an entrepreneurial leader and suggests entrepreneurial leaders should take minimal risks. However, scholars are yet to agree on the appropriate level of risk that stimulates creativity and drives business performance (Vecchio, 2003).

Entrepreneurial Leadership Skills

The literature on entrepreneurial leadership has expanded its focus from the attributes of leaders to the skills which can be developed (Freeman, 2014). Thus, affirming that entrepreneurial leaders are unique and require relevant attributes, skills, and competencies to exploit opportunities and manage challenges concurrently (Harrison *et al.*, 2018).

Accordingly, Lippitt (1987) initiated studies into this perspective by recognising six characteristics of an entrepreneurial leader namely, risk-taking, divergent thinking, sharp focus, personal responsibility, economic orientation, and learning from experience. Given the strong links to the trait perspective in leadership literature, Harrison et al. (2016b) suggest that this approach is widely criticised. Paradoxically, though the literature on entrepreneurial leadership skills is sparse, the skill perspective is well established in leadership literature. Studies have drawn inspiration from the Katz skill-based model for empirical studies within the field of entrepreneurial leadership (Harrison *et al.,* 2018). This skill-based model proposed by Katz is a universally accepted framework further developed by Yukl (2010). Furthermore, Katz (1955; 1974) argues in favour of three core skills; technical, human, and conceptual which he suggested are essential for leadership. The prevalence of the adoption of this framework to entrepreneurial leadership skills reiterates its relevance to the field of entrepreneurial leadership. For instance, Harrison et al. (2018) adopts the framework for their study and identifies a new skill set namely opportunity identification, opportunity exploitation, and risk management. Thus, reiterating its embeddedness within the field of leadership.

A central proposition of this paper is that the field of entrepreneurship and leadership can be better understood by integrating both fields via the lens of the entrepreneurial leadership paradigm. The entrepreneurial leadership paradigm provides further research opportunities which may provide a further catalyst for the development of both fields.

Studies have shown that there is an iterative benefit of the convergence of the fields of entrepreneurship and leadership which facilitate more effective means of addressing organisational challenges (Harrison and Leitch, 1994; Leitch and Volery. 2007). The entrepreneurial leadership paradigm is still developing and has been explored from several perspectives (e.g. Gupta *et al.,* 2004; Cogliser and Brigham, 2004; Fernald *et al.,* 2005; Bagheri and Harrison, 2020; Clark *et al.,* 2019; Harrison *et al.,* 2018; Omeihe *et al.,* 2020). However, there are limited studies that have examined entrepreneurial leadership skills and competencies (Bagheri and Harrison, 2020; Harrison *et al.,* 2018; Omeihe *et al.,* 2020) which conceivably hinders the development of both fields as a form of development of an entrepreneur or leader. Future studies will need to further explore the entrepreneurial leadership skills and competencies across a variety of contexts.

In addition, future research should examine the influence of entrepreneurial leadership on the antecedent field of leadership and entrepreneurship, and the mutual impact they have on each other.

Conclusion

The significance of leadership in organisational effectiveness has broadened over the years. Interestingly, research has supported the premise that the success of businesses is underpinned largely by the kind of leadership adopted by the entrepreneur or manager. Given the strong links between entrepreneurship and leadership, entrepreneurial leadership is examined as a convergence of the two fields. The nature of entrepreneurial leadership in itself suggests a close interaction between the domains of entrepreneurship and leadership.

Entrepreneurial leadership emerged as a paradigm, from the convergence of leadership and entrepreneurship. Although these two fields have been subjects of research over decades, they remain elusive concepts. To date, academic interest has increased in the concept of entrepreneurial leadership as an approach for gaining sustainable competitive advantage. This is due to its importance in the growth of enterprises. Arguably, it has been demonstrated that entrepreneurial leaders identify opportunities, manage failures, and exploit limited resources in the pursuit of success. Thus, it is a recognised leadership approach geared towards achieving strategic value creation. However, despite the increased attention, most of the studies on entrepreneurial leadership demand further insights.

To date, entrepreneurial leadership has been appraised from diverse perspectives but with emphasis on what the entrepreneur does, how these tasks are performed and the competencies that support successful outcomes. Harrison et al., (2016a) argue that entrepreneurial leadership is a dynamic concept, which supports the exploration of leadership activities and functions within the entrepreneurial environment. In conclusion, this paper recognises the positive interaction between leadership and entrepreneurship. Therefore, advocates for an integration of both fields to advance the domain of entrepreneurial leadership.

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